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8.00 " " 10.00 " "	" " 10 "
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11.00 " " 12.00 p.m.	" " 15 "
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1.15 " " 1.45 " "	" " 15 "
1.45 " " 2.15 " "	" " 10 "
2.15 " " 2.45 " "	" " 15 "
2.45 " " 3.00 " "	" " 10 "
3.00 " " 3.30 " "	" " 10 "
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10.00 " " 11.00 " "	" " 10 "
11.00 " " 12.00 noon	" " 15 "
12.00 noon to 1.00 p.m.	" " 10 "
1.00 p.m. to 5.30 " "	" " 15 "
5.30 " " 8.00 " "	" " 10 "
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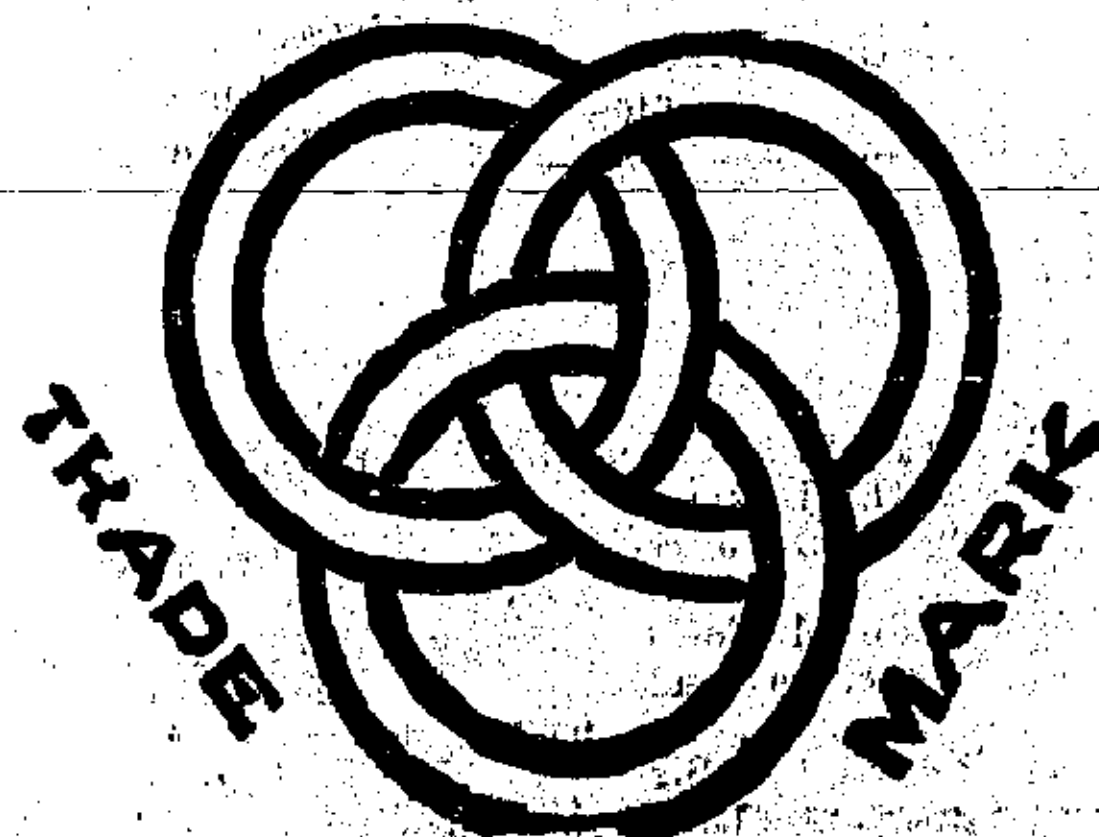
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SHIPPING AND TRADE CONDITIONS IN CHINA.

CONSULAR REPORTS.

The high freight rates prevailing during 1915 and the first half of 1916 have had a marked effect on China's trade, reports the U.S. Consul-General at Shanghai, Mr. Thomas Sammons. Freight rates increased from 300 per cent. to 500 per cent. above the rates prevailing before the war, and this, in connection with the shortage of tonnage, operated to paralyse the export trade, notwithstanding the greatly increased demand for China's products due to the war. The high rate of silver exchange operates against exports also, its practical effect being to increase greatly the original first cost.

The abnormal situation with reference to freights and exchange resulted in heavy losses to the farmers and land owners in the interior, and has caused a change in the class of farm products produced. Formerly the Chinese produced and exported the best quality of rice and other supplies, and purchased articles of food of low grade from neighbouring countries for their own consumption. High freight tariffs reduced the possible profits upon both the export and import of agricultural products, with the result that the Chinese are beginning to find it more profitable to raise foodstuffs of a medium grade for their own consumption. China is learning to adapt its productions to its needs, and to rely increasingly less upon foreign commerce either to market its products or supply its wants. This, in connection with high silver exchange, has resulted in lessening the demand for tonnage, with a corresponding lowering of freight rates.

The indications seem to be that China is rapidly adapting itself to the high cost of many articles as a result of the war and high freight rates; that it is learning to become a producer of many articles for which it formerly relied upon foreign exchange; and that, notwithstanding the present great impediment to the import trade, due to the two rates for gold exchange, its imports will gradually become smaller, with a resulting lessening of the profits of the importers and the steamship companies.

The following notes on trade conditions in the unmentioned Consular districts in China have been received from H.M. Consular officers for those districts:

CANTON.—H.M. Consul-General at Canton writes that the recent political troubles in the Province of Kwangtung have completely disorganised the import trade. It is understood, however, that most British firms at Canton are transacting a greatly increased volume of business, and although this increase is not entirely in British goods, these firms are obtaining a hold on the local market which should be of benefit to United Kingdom manufacturers as soon as they are in a position to resume shipments on a normal scale.

The following are some of the articles in demand in the Canton market: Piece goods, machinery, metals, kerosene, oil, drugs, photographic and chemical supplies, dyes, cigarettes, soap, lubricating oils, paints, varnishes, enamelled ware, marine motors, motor boats, motor pumps, paper, rubber and leather goods, window glass, fertilisers, alkalies, etc., haberdashery, etc.

NINGPO.—The Acting British Consul at Ningpo (Mr. W. Stark Toller) writes that direct trade between that port and the United Kingdom is practically nonexistent. The goods imported on through bills of lading are almost entirely confined to household stores and drugs for the foreign hospitals. The bulk of British goods consumed in the Ningpo district, which is practically a commercial suburb of Shanghai, is imported from the latter place.

There are no commodities for which a special or unusual demand exists at Ningpo. The principal foreign imports are piece goods (including a large proportion of Russian and Japanese goods), kerosene oil, coal (from Japan), and sugar from Hongkong, the Philippine Islands and Japan.

Prior to the war, goods imported from Germany and Austria into Ningpo included cotton, woolen and clothed yarns and thread, clothing and cloths, galvanised iron wire, lamp, kerosene, artificial indigo, enamelled ware, window glass, lamps and lampware, paper, etc. Owing to the absence of banking facilities, imports of these or any other foreign commodities must be received from Shanghai, or to a lesser degree, from Hongkong.

The consular trade is, and has been for many years, confined to one steamer plying three times a week between Ningpo and Shanghai. The foreign trade shipping consists of occasional arrivals from Hongkong and the Philippines.

TIENTSIN.—H.M. Consul-General at Tientsin (Mr. H. E. Fulford, C.M.G.), writes that imports into Tientsin from the United Kingdom are decreasing, on account of high freights, decreased production in the United Kingdom, financial difficulties in China, and a tendency on the part of Chinese dealers to obtain lower prices.

Among the articles imported are cotton goods, metals and sundries, but to a certain extent the high freight rates ruling place imports from the United Kingdom at a disadvantage when compared with Japanese and American goods.

There are fifteen British firms established in Tientsin, and they are showing great activity in taking up agencies. As regards cotton goods, new "agents" have been introduced on the local market. The

(Continued at foot of next column.)

THE MOST DIFFICULT LANGUAGE.

Mr. P. Brady asked the question in the *Observer* as to what constituted the most difficult language to acquire, that is, presumably for the average Briton or other European. Some incline to Pushtu or Basque, but most of the replies that have been sent in incline to Chinese or Japanese. Amongst the answers are the following:

Mr. C. Willoughby-Meads: I suggest Japanese, for the following reasons:—(1) The structure of the sentence is most peculiar. Some parts of speech are wanting; others have no European equivalent.

(2) The lavish use of honorifics, "polite" variants of verb and verbal-adjective forms, particulars, and numerative nouns; and variable modes of address.

(3) The custom of writing certain words in Chinese characters. These characters have two names each—one Japanese, the other derived from the Chinese sound.

Each character, with its two names and its meaning, must be learnt by heart. Educated knew, and use, 2,000 or 3,000 of these characters; so that a fair ground in written Chinese—itsself a hard language—is advisable if one is to know Japanese as an educated person should.

(4) The learning of two native syllabaries, the *katakana* and the *hiragana*, with their "cursive" or freehand variants. Most Japanese words are written in one of these, but custom dictates that certain words should be written in Chinese.

Mr. E. Blake suggests Chinese. My reason for this is that, on an average, it takes the missionaries (resident in China and provided with native teachers) a full five years to gain a working knowledge of any one dialect. My authority for this last statement is the word of a medical missionary who has put in over twenty years of work in China. Kafir would probably make a good second.

Pte. A. H. Bright, No. 777, R.A.M.C.: With the exception of Gaelic pronunciation, the European languages present no difficulties, and of the Asiatic, Chinese and Japanese present simple complexities of grammar, and the Indian languages, with the exception of Pushtu, are remarkably simple (Tibetan is included); but Samoyed in the Tundra is difficult as having practically no regular declensions and no regular verbs.

The African and Australasian continents have languages called "agglutinative." These are undoubtedly the most difficult languages in the world; but, even so, are more readily pronounced than Pushtu, thus leaving this latter as probably the most difficult of the world's languages.

Mr. John Cameron Grant says: There is no question at all in the matter. Chinese is by far the most difficult of all languages. The Governments of the world admit it in their regulations concerning the linguistic studies of diplomatic students. To know Chinese you have to "know" yourself; you must acquire the power of a different kind of "think"; and the demands not only upon the powers of memory but upon the powers of sight and hearing are simply tremendous.

From the point of view of inventor and mechanical engineer I have been called upon to deal with the language and have been guided upon it by the greatest living authorities on Chinese, with the result that Chinese is the most difficult to learn.

Mr. C. H. Tennack says at different times he has made study of various languages, among the more difficult to his mind being Turkish, Arabic, Russian, and Chinese. He expresses the opinion that the latter is the hardest to acquire a knowledge of literary or colloquial for a European. The reason for this is that Chinese has, to our minds, no grammar; but (this is common with other Oriental languages) a syntax unlike anything in Europe; and, finally, has no alphabet. This latter makes it impossible to "learn to read," and thus study by oneself. All work must be done with a teacher at one's elbow, who must tell one the sound and meaning of the various ideographs which replace our words spelt with letters. Further, Chinese has subtleties of pronunciation beyond the powers of most Europeans, but essential to conveying one's meaning with accuracy to a Chinaman.

names and addresses of the firms in question can be obtained by British firms interested on application to the Department of Commercial Intelligence, 73, Basinghall-street, London, E.C.

WUCHOW.—H.M. Consul at Wuchow writes that there is no direct import trade between the United Kingdom and Wuchow, the whole of the foreign imports into that port coming from Hongkong. The only buyers of foreign imports are the Chinese dealers who make their purchases almost solely through Hongkong houses. There is no probability of the establishment of a direct import trade, there being no facilities in this connection.

The commodities in demand in this district are:—Shirtings, tea, cloths, chinizes, plain velvet, lastings, cotton yarn, iron plate cutlery, enamelled ware (mostly basins, mugs and Chinese-shaped spoons), coloured half hose, lamps, needles and soap.

There are some scores of shops in Wuchow in which are sold a variety of goods including singlets, sweaters, honeycomb red quilts, bright coloured blankets, haberdashery, small tools, cutlery, hardware, ironmongery, flasks (after the style of the Thermos flask with shoulder strap), hand mirrors, hair brushes, dentists' goods, clocks, pencils, playing cards and perfumes. These articles are, for the most part, of the cheapest varieties that can be made.

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TRADE AFTER THE WAR.

NECESSITY FOR PROMPT ACTION.

Among the questions that must be discussed by the Imperial Conference is the development of Imperial Trade and the carrying out, concurrently with this, of the resolutions passed by the Economic Conference of the Allied Powers held in Conference of last year. Little was done the summer of last year to make any preparations for giving effect to those resolutions beyond appointing a Committee, which has had no appreciable results. Since the National Government was formed it is common knowledge that the matter has been brought to the notice of the Prime Minister. He has been so overwhelmed with work as to have been unable to give much time to the question; but the matter is now one of pressing moment.

The political correspondent of the *Morning Post* sought an interview on the subject with Mr. Hewins, whose authority on fiscal matters generally, and Imperial trade in particular, is everywhere recognized. He is Chairman of the Unionist Business Committee, a body which has given valuable assistance to the Ministry on many questions relating to commerce; and it was on his motion that the House of Commons, just a year ago, unanimously resolved "That, with a view to increasing the power of the Allies in the prosecution of the war, His Majesty's Government should enter into immediate consultation with the Governments of the Dominions in order, with their aid to bring the whole economic strength of the Empire into co-operation against the enemy."

Some thought that the corollary of this resolution should have been the summoning of an Imperial Conference, but nothing was done till the advent of the new Government. In the meantime Germany has not been idle, and her time scheme is for the establishment of a gigantic new banking concern for all the States of Middle Europe.

It was with reference to these enemy activities that the interview was opened, and Mr. Hewins was asked what, in the light of recent events, was the significance of them.

"I think," he answered, "their significance lies in the light they throw on their different conception of how the war should be prosecuted as compared with ours, and on the elaborate preparations they are apparently making to deal with the economic situation during and after the war, especially in their relations with other States."

"What do you mean by a different conception of the prosecution of the war?" "Well, we have been only very slowly awakening to what has been a common doctrine for many years past—that war must be carried on as much by economic policy as by naval and military preparations. The German appears to keep that in view all the time of carrying out this conception was shown early in the war, when they announced the steps they intended to take after peace was declared in order to prosecute an economic war."

"Yes, but it is far more than that. People little realize how strongly economic objects have dominated German policy for many years past. The measures of war was but an incident in the long chain of policy which had for its object securing to Germany the economic domination of the world."

GERMANY'S FIGHT FOR TRADE.
"Give me an illustration or two." "Take all the treaty intrigues into which they have entered with a view to undermining the fabric of the British Empire; their policy of financial permeation; the way in which they secured control of important connecting links in great industries necessary for defence to all of which have been made manifest to us since the outbreak of the war. One may go so far as to say that from the German point of view military and naval success is valuable only so far as it helps to realize the economic aims which really dominate the German mind. If she could provide a basis for the effective continuation of her pre-war economic policy and/or extending her control both within the countries where she now exercises it and in other States, she could afford, I think, to make many apparent territorial sacrifices in order to bring about peace."

LEARNING A LESSON FROM ENGLAND.
"In what way would she be able to compensate herself?" "Well, as to that, she could not, of course, succeed in carrying out her original design of a great Central European Zollverein—that was what one might call the crude blood-and-iron policy of Bismarck. It takes a good deal to persuade countries to give up their sovereign rights, as was shown during the negotiations for forming the existing German Empire. But Germany has learned much during these latter days. She is eminent in imitative. She knows how to copy and adapt the policy which British Imperialists have advocated in regard to our own Empire. She understands now that she need not constitute a Zollverein; but, leaving the States concerned to have their own tariffs, she can establish preferences with countries inclined to join her, while ruling out others she wants to injure. I need not go into details, but it is evident that she is turning her mind in this direction."

"But if the enemy carries out the plans you have indicated it involves the reconsideration of many of the details of her former policy?" "Yes, no doubt that is the case. But she has made preparations for this great reconstruction. One of the reasons—apart from any military or economic difficulties from which she may be suffering at the present moment—which makes her so anxious for peace is that she is ready to reap the economic fruit of victory even if she cannot trumpet before the world any great military achievements."

"Surely we ought to be ready, after all that has happened in the last twelve or fourteen years, to cope with any developments of this kind. This war must

(Continued at foot of next column.)

CHINA'S ARMY AND NATURAL RESOURCES.

NOTABLE ARTICLE IN A FRENCH JOURNAL.

Le Petit Parisien, the paper with the largest circulation in France, devoted a column on its front page on March 11th, to an article in which a distinguished Chinese recalls that the Chinese Republic has always been in favour of the Allies. Chinese republicans have steadily been fighting for justice and liberty.

The intervention of China is not to be underrated. The Chinese Army at present is sufficiently instructed and equipped, well officered and supplied and possessed of large reserves. The military schools are in a position to train nearly 5,000 officers a year, and this figure could be increased five times if needed.

The natural resources of China would enable her to supply raw materials for the war, ammunition and machinery, as well as leather, cotton, rice, tea and other commodities. "Deutschland über alles," who made us feel her gauntlet and invented "The Yellow Peril," no doubt realizes to-day how iniquitous her dream was, but it is too late. China being essentially a democratic and sincerely pacific country is bound to place herself on the side of justice.—*Reuter*.

ALCOHOLIC AIMING.

EFFECTS OF DRINK ON GERMAN MARKSMEN.

The remarkable results of tests recently conducted by the Bavarian Minister of War to show the effect of alcohol on marksmanship are described in despatches from Munich.

The tests were carried out by twenty marksmen on twenty test days, the total number of shots fired being more than 80,000, and the trial showed, according to the report of Professor D. R. Knaplin, an average falling-off in marksmanship of about 3 per cent. as the outcome of the consumption of forty grams of alcohol, corresponding, roughly, to the amount contained in one and three-quarter pints of beer.

The effect was most perceptible twenty-five to thirty minutes after absorbing the alcohol. Most of the marksmen shot even more poorly than the average, and some of them 8, 10, and even 12 per cent. worse.

One of the amusing features of the tests was that some of the riflemen insisted, not only that they could, but actually were, shooting better after drinking the spirits, while in reality their marksmanship had fallen off as much as 10 per cent.

HONGKONG POLICE RESERVE.

POLICE SCHOOL.

Wednesday, March 21st.—Class IX. (Chief Inspector Kerr).

Friday, March 23rd.—Class XI. (Inspector Gordon).

Monday, March 26th.—Class IX.

Thursday, March 29th.—Class X. (Inspector Gerrard).

Friday, March 30th.—Class X.

NO. 2 COMPANY CLASS OF INSTRUCTION.

Members of this class will attend at the Office of the D.S.P. (R.) at 5.30 p.m.

on Friday, March 23rd, for examination in Standing Orders and Police Duties.

STRENGTH.

P.-c. 624 F. T. Marques is transferred to H.K.V.E. as from this date.

(Sgd.) F. C. JENKIN, D.S.P. (R.).

March 20th, 1917.

have opened the eyes of the Government

"I don't mean only the new Government

"to the dangers ahead?"

"I doubt if we are at all ready."

"What! Not after the Paris Conference and all Mr. Asquith's solemn declarations that the 'Paris' resolutions would be given effect to?"

"I do not want to comment on or to criticize either this or the late Government. I can only say that, in my opinion, this country is not ready at the present time."

"Mr. Hewins uttered the word 'not' with very marked emphasis."

"You don't mean that we have summoned the Imperial War Conference without having any plans to put before the representatives of the Dominions as to trade after the war?"

"I don't know what preparations have been made by the Government for placing definite plans before the Imperial Conference. What I do know is what I have said."

TIME STILL FOR A SETTLEMENT.

"Do you mean to say that we are going to be too late again?"

"Even though the time is so short and the problems which have to be considered are so very urgent there is no reason why we should be too late if only steps are taken at once. What is required is that the material available should be forthwith ordered, arranged, and brought to a focus in which we have to consider in view of the forthcoming Imperial Conference and the fact that this country is pledged to the Paris economic resolutions. But there is no time for academic discussions over all points of economic interest. What is required now is prompt and decisive action upon the lines which, as we all know, the whole British Empire and our Allies approve."

"One more question. Do you yourself see any insuperable difficulty in defining a policy for the Empire, having in view the economic relations with our Allies which are the consequence of the war?"

"I can only say this. I cannot claim to have surveyed every question that is likely to arise in the detailed discussions which must take place between the representatives of the Empire and our Allies. But I have sufficiently investigated the question, in consultation with expert authorities in the countries affected, to justify my belief that a durable and satisfactory arrangement on the lines I have indicated is possible. But, of course, every delay makes the matter more difficult."

(Continued at foot of next column.)

HONGKONG MAGISTRACY. SCHOOLMASTER FINED AND WARNED.

An unregistered Chinese schoolmaster was charged before Mr. Wood with having three pupils in excess of the number—nine—allowed by the Ordinance to attend an unregistered school.

Mr. A. R. Cavalier, Inspector of Vernacular Schools, who prosecuted, stated that when he entered the school he found nine pupils being taught and three in hiding.

In imposing a fine of \$10 Mr. Wood warned the defendant that on a repetition of the offence the penalty would be much heavier. The school was ordered to be closed for a month.

ALLEGED THEFT OF A WAISTCOAT.

A Chinese was charged before Mr. Wood with the theft of a waistcoat and \$2 in money from the house of a Chinese in Des Vaux Road, West. The defendant was not seen taking away the vest, but he was found by the owner endeavouring to raise money on it in a pawnshop. Defendant alleged that the waistcoat was given him to pawn by a man who owed him \$1 to procure money to pay off the debt. He handed the Magistrate several certificates of good character which he had procured from friends, and Mr. Wood adjourned the case to enable defendant to bring forward evidence that he is a "good man."

ALLEGED FORGERY, FRAUD AND PERSONATION.

Yesterday afternoon, Mr. Wood heard the remainder of the evidence in the case in which a Chinese was charged with having personated a deceased man, forged his signature to a *chop chui* (certificate of ownership) for land, and so obtained a sum of \$130 on loan from a money-lender. Another Chinese was charged with being accessory before the fact, having conducted the preliminary negotiations for the loan and introduced the first defendant to the money-lender. The man whose signature appeared on the *chop chui*.

The evidence of the second defendant having been heard, Mr. Wood committed both defendants to the Criminal Sessions.

THEFT OF FIRE-HOSE.

Before Mr. Wood, a Chinese was charged with stealing two lengths of fire-hose, with two brass couplings, of the value of \$63, the property of the Green Island Cement Company, Hung Hom. An Indian watchman, in the employment of the Company, deposed to seeing the defendant remove the hose from a box in which it was kept for use in case of fire. He was in the act of cutting the hose to get off the couplings when interrupted by witness. Defendant had smashed the glass front of the box in order to get at the hose. Defendant, who was casually employed at the Company's works, stated that he meant only to take away a piece of wood which was lying on the ground when he was arrested.

Inspector McDonald said he did not think defendant meant to remove the hose. It was the couplings he was after, which of themselves were worth \$20.

Sentence of four months' hard labour and four hours' stocks was passed.

ALLEGED MONEY SNATCHING.

A Chinese was charged before Mr. Wood with stealing \$95 from the person of a shopkeeper's shroff. Complainant stated that he was taking money to the bank for his employer, and, while he was walking along Des Vaux Road, the defendant came up to him from behind and spat at him. He half-turned to remonstrate with him, whereupon defendant, from behind, put his hand round his (complainant's) body and snatched from his pocket \$95 in notes, part of the money he was taking to the bank. Complainant caught hold of defendant, and was immediately surrounded by a number of men, who endeavoured to pull defendant away from him. He retained his hold, however, until defendant was arrested, but defendant, in the meantime, had passed the money to one of his confederates.

Defendant denied complainant's story *in toto*. He was seized by the complainant in the street without any cause whatsoever.

Mr. Wood indicated a desire to have evidence from defendant's employer as to his character, and Mr. Gardiner, solicitor, who appeared for the defence, undertook to secure his appearance.

The case was adjourned till Thursday.

SPORT.

YACHTING.

ROYAL HONGKONG YACHT CLUB.

The results of the ninth, and last, of the series of Club Championship Races for the Handicap, One Design, and Heyward Hays and Gael Classes are as follows:—

HANDICAP CLASS.				
Course:—Stonecutters Island (S). Distance: 9 miles.				
Yacht	Handicap	Finishing time	Corrected time	
Dione	0.5	4 07 19	4 08 49	
Rolla	Scratch	4 09 13	4 09 13	
Jessica	rec. 45	4 13 09	4 12 24	
Kathleen	0.600	4 19 45	4 13 48	
Colleen	0.420	4 14 50	4 10 20	
Musetta	0.450	D.N.S.	D.N.S.	
Aileen	0.300	D.N.B.	D.N.B.	

Position	Points for race	Points to date
(1) Dione	8	51
(2) Rolla	6	58
(3) Colleen	5	45
(4) Jessica	4	33
(5) Kathleen	3	35
(6) Musetta	—	3
(7) Aileen	—	6

* Winner of Championship.

ONE DESIGN CLASS.
Course:—Stonecutters Island (S). Distance: 9 miles.

Yacht	Handicap	Finishing time	Corrected time
Aileen	Scratch	4 33 32	4 33 32
Bonita	D.N.S.	4 32 32	4 32 32
Daphne	0.420	4 32 32	4 32 32
Haleyton	D.N.S.	D.N.S.	D.N.S.

Position	Points for race	Points to date
(1) Daphne	5	38
(2) Aileen	3	20
(3) Bonita	—	11
(4) Haleyton	—	24

* Winner of Championship.

HEYWARD HAYS AND GAEL CLASS.
Course:—Stonecutters Island (S). Distance: 9 miles.

Yacht	Handicap	Finishing time	Corrected time
Lysbeth	0.215	5 23 02	5 25 17
Owl	Scratch	5 21 38	5 21 38
Thecla	0.215	5 21 38	5 23 32
Toinnette	Rec. 35	D.N.S.	D.N.S.
Dawn	Scratch	5 16 50	5 16 50
Lady Ursula	D.N.S.	D.N.S.	D.N.S.
Sirius	0.215	5 26 55	5 26 55

Position	Points for race	Points to date
(1) Dawn	8	66
(2) Lysbeth	6	60
(3) Sirius	5	5
(4) Thecla	4	45
(5) Owl	—	—
(6) Lady Ursula	—	6

* Winner of Championship.

ARMY TENNIS TOURNAMENT.

SEMI-FINAL TIE.

A large number of spectators assembled at the A.S.C. Tennis Court to witness this game between Sapper Townsend, R.E., and Private Broadhurst, K.S.L.I., yesterday afternoon. The players put up a fine, even game, and although Broadhurst is the more experienced player Townsend is to be congratulated on his fine play, more especially as what luck there was generally went to Broadhurst. In the first set Broadhurst started well by winning the first two games. Then Townsend got going better, and won the next two, the latter being a "love" game. Broadhurst obtained the fifth and Townsend the sixth. Broadhurst eventually winning by 6-4. In the second set, after a game each, Townsend won four right off, making the score 5-1. The private then, by some clever play, gained the verdict in the next three games, Townsend winning the next thus winning the set by 6-4. The final set produced splendid play, Townsend, after getting a considerable distance behind his opponent, pulling up in grand style and bringing the scores to five all, amid much applause.

Broadhurst eventually won a splendidly contested game by seven games to five. He will now have to meet Sergt. Major Anderson, R.E., in the final, which will probably take place on Friday evening. Amongst those present were the Rev. Mr. and Mrs. Cooper-Hunt, Major Hawking and Captain Hazlewood.

We are informed that Messrs. Bradley & Co. have kindly offered a silver cup for the winner of the tournament.

COUPS DE MAIN.

The *coup de main* may be defined as a detached operation, complete in itself and not intended to lead to any further action. Its essence is completeness of organization and speed of execution. In practically all such operations the objective must be attained quickly or it will not be attained at all, for the number employed are so small that if the enemy is given time to recover himself and organize his defence, the chance of success is lost.

THE SOAP BUSINESS IN CHINA.

LEVER BROS. & BRUNNER MOND.

In the Court of Appeal on February 18th Lord Justice Swinfen Eady, Bankers, and Scrutton heard an appeal by the Associated Enterprises, Ltd., from the refusal of Mr. Justice Rowland to grant a writ of sequestration against Brunner Mond & Co. for disregarding an interim injunction granted by Mr. Justice Sankey at the instance of the Associated Enterprises, Ltd.

Sir John Simon, K.C., for the Associated Enterprises, said that company was formed and owned by Lever Bros., Ltd., of Port Sunlight. Brunner Mond & Co. did not carry on the business of soap makers until November, 1911, when by agreement with the shareholders in Joseph Crosfield & Sons, Ltd., of Widnes, it acquired the control of both businesses. In June, 1913, an agreement was made between the Associated Enterprises and Brunner Mond & Co., with the object of regulating competition. By that it was agreed that the businesses of Joseph Crosfield & Sons and that of William Gossage & Sons, should be carried on for the mutual benefit of the parties to the agreement; that Brunner Mond should not become interested in any other soap business and that a pool should be formed to which one of the parties should contribute a fixed sum and the other the whole of the profits of Crosfield and Gossage. Last year the Associated Enterprises heard that Crosfield and Gossage were entering into an agreement with Price's Patent Candle Company, under which each should sell its China business to the China Soap and Candle Company. This the Associated Enterprises regarded as a breach of the agreement of 1913, and Mr. Justice Sankey granted an injunction on that basis. Since then Brunner Mond had done nothing, though by lifting up one finger the whole thing could have been stopped.

Mr. Upjohn, K.C., for Brunner Mond & Co., said the agreements complained of were entered into by Crosfield and Gossage six months before the injunction, and Brunner Mond could only intervene by way of summoning meetings to alter the articles of association of the two companies. This Brunner Mond was not called upon to do by the injunction.

Sir John Simon (proceeding) submitted that Brunner Mond had disregarded the injunction.

Lord Justice Swinfen Eady suggested that this was a matter to be decided at the trial, and after some discussion it was arranged that there should be no order on the appeal, except that costs be costs in the action, and that the Associated Enterprises should have liberty to serve a fresh notice of motion for leave to issue a writ of sequestration to be dealt with at the trial.

AMERICAN TRADE WITH CHINA.

NEW BUSINESS TREATY URGED.

The San Francisco correspondent of the Boston *Monitor* telegraphed on Feb. 18th:—An earnest effort for the negotiation of a new commercial treaty between the United States and China, which it is expected will be the means of increasing the trade between the two countries is about to be made by the Chinese Six Companies and leading Chinese citizens in this country, according to John L. McNab, counsel for the Six Companies, who outlined the plan in an interview with a reporter.

The matter has already been taken up with Mr. Wu Ting-fang, Secretary of State of the Republic of China, and Mr. McNab, who is himself interested in the undertaking, will later go to Washington in the furtherance of the idea.

"A great handicap to the development of trade relations and good feeling between the two countries," said Mr. McNab, "has been the treatment accorded the Chinese merchants, travellers, students and others who are entitled to enter this country, when they land here, by our immigration authorities. This treatment of which complaint is made is unnecessary delay and confinement at immigration headquarters, under pretext of examination or inquiry into the right of the individual to land. The Chinese do not ask to have the coolie class admitted to the United States, but when one of the class that may legally enter the United States presents himself here with properly vided papers, they expect that he shall be admitted without hindrance or delay."

Complaint has long been made of the action of our immigration officials in this regard, and the San Francisco Chamber of Commerce, after a thorough investigation of the matter, has forcefully protested to the United States Government against what it regards as unjust treatment of the Chinese. The Chinese Consul here was not long ago removed because of his activity in seeking better treatment of his countrymen.

The matter will now, however, according to Mr. McNab, be taken up directly with Washington, and in a way that should lead to results satisfactory to all concerned in both countries. It is stated that other countries gladly welcome the same class of Chinese that, it is said, we admit grudgingly, and that this discrimination has diverted trade from the United States to the extent of many millions of dollars annually. It is said that Chinese trade to the value of \$100,000,000 a year is involved in the question.

IMPORTANCE OF HANKOW AS A PORT OF SHIPMENT.

Hankow, says the American Consul-General of that port, Mr. Edwin S. Cunningham, is fortunately situated to be the commercial centre for central China, located some 600 miles from Shanghai on the Yangtze River, at the limit of navigation for ocean-going steamships, and by those it is attainable for some nine months in the year. It is at the junction of the Han River with the Yangtze, both of which are important feeders. The former carries down a large fleet of junks laden with raw products from north-west Hupeh, south-west Honan, and southern Shensi, while the products of west Hupeh and the untold resources of Szechuen and the west can only reach the commercial world by similar transports on the Yangtze River and its tributaries. The Hankow-Peking Railway furnishes the modern outlet for the Honan Province south of the Yellow River. Other lines of railway are under construction, which, when completed, will assist the natural carriers to deliver the resources of the various sections for over 1,000 miles to the west.

A NATURAL TRADE DISTRIBUTING CENTRE. A glance at the map of China will convince anyone that this is the natural entrepot for this section of the world. Hankow, while important for the distribution of foreign-made products, is primarily a port of exports. This fact is beginning to be recognised more by firms interested in the raw products of China and in inducing the establishment of more important branches for handling exports; and financial institutions are extending greater assistance to exporters who use this port as the base for assembling raw products from hundreds of miles to the north, west, and even south. In staple articles some foreign firms are using this as the centre for distributing the imported merchandise, but many more firms interested chiefly in exports are establishing branches here with the purpose of a systematic collection of raw products through native agents. One firm interested in a single article which is produced largely in west Hupeh and even Szechuen Provinces has its principal office for China in Hankow, and through it establishes agents for the collection of this article for more than 800 miles up the Yangtze and to the north-west along the Han River. Transport to this point is chiefly by native craft, but from here large ocean steamers carry freights to the outside world. The system of collecting the one product of eggs as instituted by a British firm is convincing argument as to the practicability of the work through an organisation with its headquarters in Hankow.

MINERAL AND AGRICULTURAL RESOURCES. Of importance, but not of the greatest, are the mineral resources of Honan, and, in a smaller degree, those of this Province, which are carried through this port. Foreign firms purchasing ores or mineral products in the interior of China insist upon delivery at Hankow, and some at Shanghai, although most will accept, if urged to do so, delivery in the interior for agricultural products, however, it is of the greatest importance as the original port of export. With the exception of soya bean, which is grown in small quantities, practically every article of agricultural produce in China may be found in this consular district, with Hankow as its centre. More than three-fourths of the black tea of China is shipped from this district, while nine-tenths of the brick tea is manufactured within it. Six-sevenths of the wood oil of entire China has its origin in this district. Hankow is the original export point for the largest quantity of sesame, which is produced more largely in Honan and Kiangsi Provinces than in any other parts of China. Cotton is an important product for Hupeh, Kiangsi, and Honan Provinces.

Besides these more prominent articles there are many other farm products in the district, including hemp, ramie, cantaloupe, green tea, China root, nutgalls, flax, flowers, tobacco, wheat, white wax, beans, camphor indigo, and vegetable tallow. The animal by-products of the farm, such as hides, skins, eggs, and similar articles, are important, and are shipped in large quantities from this port. It was surprising to discover that in 1915 over one-third of the buffalo and cow hides shipped from China were originally from this district, as was one-third of the goatskins and two-thirds of the sesame seed. Antimony does not entirely originate in this consular district, as the greater part is from Hunan. Wood oil is derived chiefly from Hupeh, although small quantities originate in Szechuen, and the same is true in regard to bristles.

The channels of trade, unlike those of transportation, are not well established, and the various firms undertaking to collect raw products for export will meet with many difficulties before an organisation is perfected for the collection of products in which the firm is particularly interested. But it is felt that this labour is well worth the consideration of manufacturers desiring to go to the original source of supplies to procure the material used in the various plants. An association of one or more factories for the purchase of a single item of raw product used in common by them would probably bring satisfactory results.

WHOSE TURN NEXT?

According to the Dutch newspaper *De Pers*, a new review entitled *La Paix*, and printed in French, made its appearance in Berlin on February 1st. It contained the following passage:—"Germany, in the course of two years of war, in Europe made for herself an empire extending from the North Sea to the Persian Gulf. Who shall say whether, if the war be continued, this colossal empire may not be increased by the annexation of Greece, Egypt, Holland, Scandinavia, and perhaps Lombardy, Venice, and Liguria? Taught by the lot of Serbia and Romania, neither Holland nor Norway will offer resistance."

INTIMATIONS

LANE, CRAWFORD & Co.

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OUR NOTED FOOTWEAR IS ACKNOWLEDGED

THE BEST VALUE IN THE TRADE.

WHITE CANVAS SHOES

FROM \$6.00 PER PAIR.

BLACK KID SHOES

FROM \$8.50 PER PAIR.

THE "WARD" SHOE

A STRONG BLACK GLACE, ONE BAR SHOE WITH 1½ INCH

SQUARE HEELS FINISHED WITH RUBBER TIP,

SPECIAL VALUE \$6.50 PER PAIR.

THIS IS THE IDEAL SHOE FOR

HOSPITAL AND HOUSE WEAR

ALL SHOES STOCKED IN HALF SIZES AND TWO FITTINGS.

MORLEY'S Lisle-Thread HOSE

IN BLACK AND WHITE.

LANE, CRAWFORD & Co.

A.V.C. FINEST OLD LIQUEUR BRANDY.

GUARANTEED 30 YEARS OLD.

V. D. CLARETS. V. D. SAUTERNES.

V. D. BURGUNDIES.

Stocked by HONGKONG HOTEL.

Obtainable at LANE, CRAWFORD & Co.

A. & B. MACKAY'S LIQUEUR WHISKY.

THE ORIGINAL LIQUEUR WHISKY.

PRICE \$24.00 PER CASE DUTY PAID.

Has a fine mild flavour and a refreshing clean-taste.

Obtainable at all Local Stores.

and at LANE, CRAWFORD & Co.

Wm. Powell Ltd

TELEPHONE 546

ALWAYS SOMETHING

NEW IN

SHIRTS

FOR

DAY OR

EVENING WEAR.

IN

ZEPHYR, CAMBRIC AND PRINTS.

They are of a Dependable Quality, being well cut, and made, and allow Perfect Freedom to the Wearer.

INSPECTION INVITED.



PRICES FROM \$3 EACH.

NEW ADVERTISEMENTS

NOTICE

IT IS HEREBY NOTIFIED that, on and after the 22nd instant, and until further Notice, the Road from DEEP WATER BAY to REPULSE BAY will be CLOSED to Horse and Vehicular Traffic in order to permit of certain improvements being effected thereto.

W. O'NEILL,
Director of Public Works.

Public Works Office,
Hongkong, 20th March, 1917. [425]

TO LET

For Six Months from Middle of April

N. 4, BROADWOOD ROAD, Happy Valley. Full Furnished.

Apply to—
A. M. THOMSON. [426]

THE HONGKONG ELECTRIC CO. LIMITED.

NOTICE

THE Special Attention of the Public is directed to the undermentioned Regulations which form part of the Regulations made by the Governor in Council under Section 3 of the Electricity Supply Ordinance, 1911, on the 16th March, 1917.

33.—Any person making any addition to any electrical installation connected to the Company's main without obtaining the written consent of the Company shall be liable to a penalty not exceeding \$100 for every such addition.

34.—Any consumer upon whose premises any such addition shall be found shall be liable to a penalty not exceeding \$100 for every day or part of a day during which such addition shall have been in existence. In this regulation "consumer" means the person in whose name the contract for the supply of electricity to such premises was made with the Company, or if there be no such person, the principal tenant or person in actual occupation of the premises in which such addition shall be found.

Having regard to the possibility of a breakdown of the Company's present plant through unauthorized additions to existing installations the Public is earnestly requested to co-operate with the Company by bringing to the Company's notice any contraventions of the above regulations.

Dated this 20th day of March, 1917.
GIBB, LIVINGSTON & Co.,
Agents. [427]

NOTICE TO CONSIGNEES

From SHANGHAI, KOBE and MOI

"SANTHA" having arrived from the above Port, Consignees of Cargo are hereby informed that all Goods are being landed at their risk into the Hazardous and/or extra Hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 27th inst. will be subject to sale.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
DAVID SASSOON & Co., Ltd.
Agents.
Hongkong, 20th March, 1917. [424]

PACIFIC MAIL STEAMSHIP CO.

"EQUADOR"

FROM SAN FRANCISCO VIA HONOLULU
JAPAN PORTS, S. ANGEL AND
MANILA

THE above-mentioned vessel having arrived from the above-mentioned ports, Consignees of cargo are hereby informed that their goods are being landed at their risk into the Hazardous and/or extra Hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., and delivery must be taken therefrom.

Consignees are hereby notified that General Average has been declared and before delivery of cargo can be given they must sign General Average Bond, furnish completed valuation statements and pay a General Average contribution of 2 per cent of the invoice value of the goods.

Consignees of cargo are also notified that they must produce an Import Permit signed by the Superintendent of Imports and Exports, Hongkong.

All broken, chafed and damaged goods are to be left in the Godowns, where they will be examined on MONDAY, 26th inst. at 10 a.m. All claims must be presented within 6 months of the steamer's arrival here, after which they cannot be recognized.

No claims will be admitted after the goods have left the Godowns and all goods remaining undelivered after TUESDAY, 27th inst., will be subject to landing and storage charges.

No fire insurance whatever will be effected. Consignees are requested to send in their Bills of Lading immediately for countersignature.

PACIFIC MAIL S.S. CO.

By R. O. MORTON,
General Agent. [86]

IN THE SUPREME COURT OF HONGKONG.

ORIGINAL JURISDICTION.

IN THE MATTER OF THE SZE YAP STEAMSHIP COMPANY, LTD., AND REDUCED.

and
IN THE MATTER OF THE COMPANIES' ORDINANCE 1911.

NOTICE IS HEREBY GIVEN that a Petition for Contraining a Resolution Reducing the Capital of the above-named Company from \$1,000,000.00 to \$400,000.00 was on the 9th day of March presented to the Supreme Court of Hongkong, and is now pending and that the List of Creditors of the Company is to be made out as for the 18th day of April, 1917.

HASTINGS & HASTINGS,

Solicitors to the Company. [85]

PUBLIC COMPANIES

GREEN ISLAND CEMENT COMPANY, LIMITED, AND REDUCED.

THE TWENTY-EIGHTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, St. George's Buildings, Charter Road, Victoria, Hongkong, on TUESDAY, the 27th day of March, 1917, at 11.30 A.M., for the purpose of receiving a Statement of Accounts and the Report of the Directors for the year ending 31st December, 1916, and declaring a Dividend.

By Order of the
BOARD OF DIRECTORS.
Hongkong, 6th March, 1917. [374]

THE HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING OF SHAREHOLDERS will be held in the Office of the Company, 2, Queen's Buildings, Hongkong, on TUESDAY, 27th March, 1917, at 12 Noon, for consideration of the Directors' Report and Statement of Accounts for the year ending 31st December, 1916.

The SHARE REGISTER and TRANSFER BOOKS will be CLOSED from the 21st to the 27th inst., both days inclusive.

By Order of the Board of Directors,
R. M. DYER,
Chief Manager.
Hongkong, 16th March, 1917. [413]

HONGKONG ICE COMPANY, LTD.

THE THIRTY-SIXTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of the General Managers at 11.30 A.M. on WEDNESDAY, 28th instant, to receive a Statement of the Company's Accounts to 31st December, 1916, and the report of the General Managers.

The TRANSFER BOOKS of the Company will be CLOSED from the 14th to the 28th inst., both days inclusive.

JARDINE, MATHESON & Co., LTD.,
General Managers.
Hongkong, 8th March, 1917. [381]

HONGKONG FIRE INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE FORTY-EIGHTH ORDINARY MEETING OF SHAREHOLDERS will be held at the Office of the Undersecretary at Noon on WEDNESDAY, the 28th instant, to receive a Statement of the Company's Accounts to 31st December, 1916, and the report of the General Managers.

The TRANSFER BOOKS of the Company will be CLOSED from the 14th to the 28th inst., both days inclusive.

JARDINE, MATHESON & Co., LTD.,
General Managers.
Hongkong, 8th March, 1917. [382]

CHINA SUGAR REFINING COMPANY, LIMITED.

NOTICE

THE THIRTY-NINTH ORDINARY MEETING OF THE SHAREHOLDERS of the above Company will be held at the Office of the General Agents, Pedder Street, on FRIDAY, the 30th instant, at Noon, for the purpose of receiving the Report and Statement of Accounts for the year ending 31st December, 1916.

The TRANSFER BOOKS of the Company will be CLOSED from the 16th to 30th March, both days inclusive.

JARDINE, MATHESON & Co., LTD.,
General Agents.
Hongkong, 8th March, 1917. [388]

GREEN ISLAND CEMENT COMPANY, LIMITED, AND REDUCED.

NOTICE IS HEREBY GIVEN that the TRANSFER BOOKS of the Company will be CLOSED from THURSDAY, 1st March, to SATURDAY, 3rd March, 1917, both days inclusive.

The return of Capital of \$250 per Share will be paid to Shareholders on and after the 14th March, 1917, on presentation of Share Certificates for endorsement.

By Order of the
BOARD OF DIRECTORS.
Hongkong, 22nd February, 1917. [329]

HONGKONG TRAMWAY CO., LIMITED

(Incorporated in the United Kingdom).

NOTICE IS HEREBY GIVEN that the COLONIAL (Hongkong) REGISTER of the Company will be CLOSED from TUESDAY, 27th March, 1917, to WEDNESDAY, 28th March, 1917, both days inclusive.

By Order of the Board of Directors,
W. E. ROBERTS,
Secretary.
Hongkong, 18th March, 1917. [420]

HONGKONG GENERAL CHAMBER OF COMMERCE

THE ANNUAL GENERAL MEETING of the Members of the HONGKONG GENERAL CHAMBER OF COMMERCE will be held on MONDAY, the 28th March, 1917, at 4 p.m. precisely, in the CHAMBER OF COMMERCE ROOM NEW GOVERNMENT BUILDING, for the following purposes—

- (1) To receive the Report and Accounts of the Committee for the year ended 31st December, 1916.
- (2) To elect a New Committee.
- (3) To transact any General Business.

By Order,
E. A. M. WILLIAMS,
Secretary.
Hongkong, 16th March, 1917. [408]

HONGKONG CLUB.

NOTICE

THE THIRTY-FIRST YEARLY GENERAL MEETING of the Members of the HONGKONG CLUB will be held in the Club House on THURSDAY, the 29th March, 1917, at 6.30 P.M.

By Order,
E. DES VOIGES,
Secretary.
Hongkong, 16th March, 1917. [412]

HOUSES TO LET

TO LET—FURNISHED.

STRAWBERRY HILL, THE PEAK. Six Rooms, Garden and Tennis Court. Apply to—
E. W. L. P.
1, Des Voeux Road Central. [188]

TO LET.

IMMEDIATE entry, Four very desirable SHOPS situated in Ice House Street, opposite the Grand Hotel, recently reconstructed.

For rent and other particulars apply to—
THE MANAGER,
Hongkong Ice Co., Ltd.,
46, Connaught Road Central. [401]

TO LET.

NEW HOUSE in Conduit Road. Ready for occupation. Also 1 GODOWN in Duddell Street.

For rent and other particulars apply to—
H. M. H. NEMAGRE,
1 Des Voeux Road. [402]

TO LET—IMMEDIATELY.

LARGE OFFICE, Centrally Situated in Queen's Road, fully partitioned and fitted with electric light, telephone and sub. exchange.

Apply—
"X. Y. Z."
Care of "Daily Press" Office. [322]

TO LET—AT THE PEAK

FURNISHED and newly painted inside, 3, Stewart Terrace.

Apply—
H. E. POLLOCK,
Prince's Buildings. [97]

TO LET.

N. 42, ELGIN STREET.

Apply to—
PERCY SMITH, SETH & FLEMING. [102]

TO LET.

From 1st May

OFFICES, 2nd Floor St. George's Hall.

Apply to—
SHKWAN, TOMES & Co. [69]

TO LET

FOUR-ROOMED HOUSES in Gordon Terrace and Salisbury Avenue, Kowloon. A SIX-ROOMED HOUSE in Minden Row, Kowloon.

A FLAT in Humphreys Buildings, Kowloon.

TO LET OR FOR SALE.

KOWLOON MARINE LOT 48 with wharf area 53,000 sq. ft., suitable for Coal Storage or erection of Godowns.

Apply to—
HUMPHREYS ESTATE & FINANCE CO., LTD.,
Alexandra Buildings. [291]

TO LET.

OFFICES at 2, Connaught Road Central.

OFFICES in King's and York Buildings, "THE RETREAT," No. 53, THE PEAK. HOUSES in Clifton Gardens, Conduit Road. HOUSES in Broadwood and Moreton Terraces.

HOUSES on Shamone, Canton.

Apply to—
THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD. [26]

TO LET.

N. 3, CAMERON VILLAS, No. 63, THE PEAK. Fully furnished.

8-ROOMED HOUSE at Mount Kallik. Furnished for 5 or 6 months.

N. 12, BEACONSFIELD ARCADE SHOP.

KEULET, CREST, 56, PEAK.

N. 25, BELLIOS TERRACE, with entrance on Conduit Road.

TWO GODOWNS, in Duddell Street.

N. 2, DES VOIGES VILLAS, 51, PEAK (Unfurnished).

TO LET OR FOR SALE.

"CLOVELLY," No. 12, Peak Road.

Apply to—
LINDSAY & DAVIS,
8th Floor, Alexandra Buildings. [30]

NOTICE

SS. "BEERWINDVALE"

NEITHER the Captain nor the Owners will be Responsible for any Debts incurred by the Crew of the above vessel.

Hongkong, 17th March, 1917. [415]

NOTICE

WE have been Appointed by Messrs. McKESSON & ROBBINS, INC. OF NEW YORK, to be their Sole Agents for Hongkong, Macao, Kwong Chow, and South China, for the sale of Drugs, Chemicals, Druggists' Sundries and kindred goods.

THE HONGKONG MERCANTILE CO., LTD.

Hongkong, 17th March, 1917. [414]

HONGKONG POLICE (RESERVE).

SERVICE RIFLE CHAMPIONSHIP MEETING

H.E. THE GOVERNOR'S OUL.

ASTER SUNDAY, APRIL 8th, 1917.

Open to any person in the Colony.

Entrance Fee \$1.

(to be used in connection with printing expenses).

Service Rifles. Open Rifle. 100 yds. Grouping. 400 yds. Deliberate. 200 " Deliberate. 500 "

Printed conditions may be obtained on written application to Chief Inspector H. A. L. LAM, Headquarters Club, H.K.P.R.

INTIMATION

WATSON'S

E

THE PREMIER SCOTCH

OF THE FAR EAST
FOR 25 YEARS.



POPULARITY MAINTAINED.

BY ITS

EXCELLENT QUALITY

NOT BY EXPENSIVE

WORLD-WIDE ADVERTISING.

A. S. WATSON & CO., LTD.,

WINE AND SPIRIT MERCHANTS.

HONGKONG.

TELEPHONE 616.

[12]

Hongkong Office: 104, DES VOIGES ROAD, C.
London Office: 181, FLEET STREET, E.C.

The Daily Press.

HONGKONG 21st MARCH, 1917.

AN OBJECT LESSON TO CHINA.

No more convincing proof could be needed of the equality of opportunity which is enjoyed by men of all races and creeds in the British Empire than that furnished by the career of the late TOWKAY LOKE YEW in Malaya. From a very humble beginning this remarkable Chinese rose by his own unaided efforts to a position of great influence.

Hongkong has a peculiar reason for honouring his name, for he was a most practical friend of the local University. Not only did he head the list of donors to the original endowment fund, but not very long ago, he handed over the sum of half-a-million dollars, without interest, for twenty-one years. In his desire to offer to others opportunities for learning which had been denied to him in his youth, he reminds us of Mr. ANDREW CARNEGIE. There are, indeed, many points of resemblance between the poor Scotch emigrant who went to America and became a multi-millionaire by means of the steel industry, and TOWKAY LOKE YEW, who went to Malaya and became a multi-millionaire through the tin mines.

Both men were eminently practical; but once they were convinced of the soundness of any scheme they gave it their fullest support. They were both progressive and eagerly examined new ideas. They both endowed education. TOWKAY LOKE YEW was unable to visit Hongkong for the first degree ceremony at the University, but the rare distinction of receiving an honorary degree at his own home was conferred upon him. His life should prove an inspiration to those young men who will benefit by his munificence.

TOWKAY LOKE YEW was the first of an entirely new type. He won his way to fortune, like many of his compatriots in

British Malaya, solely by means of his remarkable business aptitude. He had complete faith in himself, great industry, and the ability to seize his opportunities and make the most of them. It is not improbable that, during the changes which are sure to take place in the next fifty years, such men may push themselves to the front in China. It must be remembered, however, that the great incentive to effort in the prospect of reward, and it is unfortunately true that in China there has been no certainty of a reward for industry, owing to the tendency of the officials to enrich themselves at the expense of others. LOKE YEW's life supplies a remarkable example of what might often happen in China if the people were encouraged to develop the natural resources of the country.

There are provinces and districts of China probably as well blessed as Malaya by nature. That the Chinese do not lack intellectual ability is shown by the fact that time after time they have carried off prizes at foreign Universities in competition with candidates who had the advantage of working in their own language. They are patient, industrious and practical. All they need is encouragement. ADAM SMITH, the great founder of the principles of political economy upon which the wealth of Great Britain has been built up, defined man as "a trading animal." The Chinese have been a nation of traders for centuries. When our British ancestors were decorating their naked bodies with paint and living in primeval forests, the Chinese already had a civilisation and a culture. The reason that no cases analogous to that of the late TOWKAY LOKE YEW occur in China is because of the "old custom" which permits officials to prey upon the people. We hope we shall not be considered unduly pessimistic, but it must be confessed that the Revolution and the Republic have not, so far, effected any very perceptible change in the national habits. Progress, it is true, has been made by the establishment of a clean administration for the Salt Gabelle, but it will take a long time, we fear, before all the Administrations are similarly purged of corruption.

Entry forms for the Oxford Local Preliminary Examination may be obtained from the local Secretary, Mr. Charles Gerken, St. Stephen's College.

Sergeant-Major J. H. O'Callaghan, R.G.A., who was formerly a Corporal in the 87th Company, R.G.A., has been appointed 2nd Lieutenant for Service in the field.

It is intimated that to allow certain improvements to be effected, the road from Deep Water Bay to Repulse Bay will be closed to horse and vehicular traffic from the 22nd instant till further notice.

A Chinese of the coolie class was found guilty, at the Hongkong Criminal Sessions yesterday, of assaulting a Chinese woman, with intent to rob; and was sentenced to three years' hard labour and six strokes with the birch.

The Police have received cabled information that P. C. Drury, who proceeded Home with the second contingent of Hongkong Police for service at the front, was killed in France on February 17th. On going Home the deceased constable joined the King's Royal Rifles.

The Hongkong Electric Company, Limited, direct the special attention of the public to the fact that by two of the Regulations made by the Governor in Council on 10th instant, persons making unauthorized additions to electrical installations connected with the Company's main render themselves liable to a penalty. Consumers, upon whose premises such unauthorized additions are found are also liable to be penalized.

Dr. Pearce, the Medical Officer of Health for Hongkong, stated at yesterday's meeting of the Hongkong Sanitary Board that since the last meeting there had been twelve cases of small pox, compared with 47 in the previous fortnight. Of the twelve cases, three occurred in the City of Victoria and nine at places other than Victoria. He had not been able to get the exact figures of the number of vaccinations done, but he could state that over 225,000 persons had been vaccinated up-to-date.

At yesterday's meeting of the Hongkong Sanitary Board, a letter was read from Mr. P. W. Goldring resigning his seat on the Board. Mr. Goldring wrote to the President as follows:—"I have the honour to ask that you will be good enough to forward my resignation as a member of the Sanitary Board to H.E. the Governor, as I am leaving the Colony." The resignation was accepted.

Mr. J. J. Bryan, the Hon. Corresponding Secretary of the Over Seas Club, has received a letter from the Hon. Secretary and Organiser of the parent Institution in London, appealing for support towards the provision of further aircraft for our Armies. Since the war started, the Over Seas Club has been the means of presenting 88 aeroplanes to the Royal Flying Corps, whose splendid achievements have been one of the outstanding features of the war. The wastage of aircraft, however, is very great, and it is hoped to be able to continue the gifts of aeroplanes while the war lasts. It is believed "that residents overseas can help to bear the burden of the Empire's defence in no more practical way than by providing funds for the purchase of aircraft." Hongkong has already co-operated in this task, and the feasibility of doing something more is now under consideration.

CORRESPONDENCE.

THE GERMAN COAT OF ARMS.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS"]

SIR,—Field-Marshal Sir Douglas Haig reports:—"Bapaume was captured after a stiff fight with the German rearguards. The town had been systematically pillaged by the enemy, who destroyed private houses and public buildings and carried off, or burnt, everything of value—an appalling scene of wanton destruction... the crowning iniquity was the poisoning of wells..." It is left to the imagination of the residents of Hongkong, snug and safe, as to what has happened to the women and children in the hands of a race of people like the Huns.

The Imperial Arms of Germany are still allowed to be exposed in a dozen or more places over the late German Bank in Queen's Road. I think they might be covered up, if there is any real reason for preserving them; one British firm who is a tenant has already done this on their portion of the building.

There can, however, be no reason for protecting these arms, as it is not at all likely that the German Bank will ever be re-opened in its old building, for no German will set foot in this Colony for many years. There is only one place suitable for the owner of these arms.—
Yours truly,
ST. HELENA.

Hongkong, 20th March, 1917.

COMPANY REPORT.

CHINA SUGAR REFINING CO., LIMITED.

The report of the General Agents (Messrs. Jardine, Matheson & Co., Ltd.) for representation to the shareholders at the thirty-ninth annual general meeting, to be held on the 30th inst., states:—

The net profit for the year ending 31st December, 1916, amounted to \$324,042.01, and, after adding \$44,374.11 carried forward from the previous year's accounts, there is \$368,416.12, which the General Agents and the Consulting Committee recommend should be dealt with as follows:—

To pay a dividend of 12 per cent.	\$340,000.00
To place to repairs and renewals account	75,000.00
To write down Swatow property account	25,000.00
To pay bonus to staff	15,000.00
To carry forward to new account	53,416.12
	\$408,416.12

Owing to many adverse circumstances, our trade with China, during the past year has been unsatisfactory, but we have, fortunately, been able to find profitable outlets for our sugars in India, Europe and other quarters.

The Consulting Committee consists of Hon. Sir Paul Chater, C.M.G., Hon. Mr. K. Sherrin, and Messrs. F. Maitland, A. O. Lang, and H. P. White, who offer themselves for re-election.

HONGKONG TRAMWAY CO., LTD.

The approximate statement of traffic receipts for the week ending 17th March is as follows:—

	Receipts for week.	Aggregate receipts for 11 weeks.
This Year	\$12,171	\$151,143
Last Year	11,707	138,900
Increase	1,118	12,243

THE WAR.

RUSSIA SETTLING DOWN.

THE GERMAN RETREAT:

A TRAIL OF DESTRUCTION AND DEVILRY.

SEA FIGHT OFF RAMSGATE:

BRITISH DESTROYER SUNK.

Franco-Belgian Front.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

THE FRENCH PURSUIT.

GERMAN TRAIL OF DESTRUCTION AND DEVILRY.

LONDON, March 19th.

Reuter's Correspondent at the French Headquarters, telegraphing to-day, says: The enemy is falling back more rapidly before the French than the British. All the roads behind the fleeing foe are closely packed day and night by transport columns and guns, while everywhere on the horizon smoke-clouds tell of preparations for further retreat.

Destruction is proceeding systematically. For example, at the village of Candor the enemy burned the farms and waggon and destroyed machinery and everything useful. They also carried off boys approaching military age, besides the Mayor and Deputy-Mayor. Previously, they not only seized all the people's produce, but also the American Relief supplies, forcing everybody to work, and in return giving each three-quarters of a pound of bread daily.

GERMANS' LATEST THREAT.

BRITISH "APPROPRIATE ACTION."

LONDON, March 19th.

In the House of Commons, Mr. Hope announced that if the Germans carried out the threat to employ prisoners near the firing line, the Imperial Council would immediately decide on appropriate action. (Cheers.)

POWERFUL GERMAN ATTACKS.

WAVES OF ASSAULT SMASHED.

LONDON, March 19th.

A French communiqué says:—After a violent bombardment the Germans last night powerfully attacked our Avocourt and Mort Homme front. Our barrage and machine-gun fire smashed the waves of assault on the greater part of the front before they could reach our lines, and inflicted heavy losses on the enemy.

In the direction of Hill 304 and the edge of Avocourt Wood, where enemy parties succeeded in penetrating our lines on a front of about 200 metres, lively hand-to-hand fighting occurred, in consequence of which the enemy was partly driven out by our advanced elements.

Two enemy aeroplanes have been brought down. Our air squadrons bombed factories and foundries at Thionville and Briey Basin, and convoys and marching enemy troops in the region of Guisard.

GERMAN REPORT.

EVACUATION LONG PREPARED.

LONDON, March 19th.

A German official report, received by wireless, states:—Our evacuation of the tract between Arras and the Aisne, long ago prepared, was carried out without disturbance by the hesitating pursuing enemy.

We destroyed the traffic establishments in the evacuated regions and provided five days' food for the population left behind.

We stormed trenches on 500 and 300 metres fronts south-east of Bois de Malancourt and Slope of Hill 304, taking 493 prisoners.

EARLIER CABLES.

THE ALLIED ADVANCE.

WARM WELCOME IN RE-CONQUERED TOWNS.

PARIS, March 19th.

There were affecting scenes on the entry of the French troops into re-conquered towns, the inhabitants most joyfully acclaiming the liberators.

Noyon was found to be intact. Before the war it had 6,000 inhabitants. Now it has 10,000, the Germans having concentrated villagers in the neighbourhood.

The General entering Noyon was General Fayolle, who distinguished himself in the Somme offensive, and who is head of the Sixth Army.

BRISK FIGHTING.

LONDON, March 19th.

Reuter's correspondent at Headquarters says:—On Monday we continued to press hard on the heels of the retreating enemy, our reconnoitring patrols, of which we have a considerable force, frequently meeting Uhlans, who are covering the rearward.

The result is much brisk fighting, but the main enemy forces decline to take action.

Whatever the enemy's tactical scheme, it is certain we have forestalled him, and are hustling him to a degree he did not anticipate. The weather is still dry, and is most favourable for open fighting.

Every German movement is being watched with cat-like vigilance, and all along the line we are prepared to pounce on the enemy.

Our patrols have crossed the Arras-Bapaume road and the railway at many points, and although we cannot yet claim to dominate these important roads, the Germans are certainly off them. In other words, the great salient has practically gone.

REMOVING THE GERMAN YOKE.

PARIS, March 19th.

A communiqué says:—Our light detachments, keeping in close touch with the enemy, continue to advance without stopping.

We have reached the Ham-Neale Railway, east of Nesle, at several points, have occupied Guisard, north of Noyon, and have advanced our patrols along the national road of St. Quentin.

We have captured the second German position east of Mire.

We have now liberated about one hundred French townships and villages during the last three days.

The enemy has shamefully devastated and pillaged many localities.

A thousand inhabitants, whom the Germans were unable to drive away, came to welcome us.

Naval Activities.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

THE "CITY OF MEMPHIS."

TORPEDOED BY TWO SUBMARINES.

LONDON, March 19th.

Sixteen of the crew of the *City of Memphis* have been landed. They state that the steamer was torpedoed on Saturday evening by two submarines. The steamer carried no cargo.

RAMSGATE SHELLED.

BRITISH DESTROYER TORPEDOED.

LONDON, March 19th.

The Admiralty has issued the following report:—Enemy destroyers shelled the undefended watering-place, Ramsgate, on the night of the 17th and 18th instant, and hurriedly escaped.

In the darkness it was impossible to ascertain the damage inflicted on them, but the enemies engaged torpedoed one of our destroyers to the east of Dover. The latter returned the fire by torpedoes and guns, with what result is unknown. There are eight survivors of the torpedoed destroyer's crew; all the officers are drowned.

A second British destroyer was torpedoed while picking up survivors, but was not seriously damaged.

BRITISH MERCHANTMAN SUNK.

A British merchantman was also torpedoed and sunk in the Downs.

The Balkans.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

GERMAN CLAIMS.

LONDON, March 19th.

A German official report, received by wireless, says:—We repulsed a French attack between Prizrend and Mostar.

The enemy achieved gains north of Mostar by the reckless use of troops. We ejected the English from and occupied Poroj railway station.

Italian Front.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

ITALIAN AIR ACTIVITY.

LONDON, March 19th.

An Italian official report, by wireless, states:—Our airships dropped a ton of high explosives on the railway station at Galliano and on the railway line to the north of Mattarello.

The Near East.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

MESOPOTAMIA.

MORE BRITISH PROGRESS.

LONDON, March 19th.

A Mesopotamia official report states:—We crossed the Diale on Saturday night and occupied Basiz and part of Baku-bah, which is a good supply centre. The inhabitants are friendly and ready to trade.

Meanwhile the enemy has retired hastily in the direction of Khanika.

EARLIER CABLES.

RUSSIANS STILL PROGRESSING.

LONDON, March 19th.

A Russian official wireless message states:—We dislodged the Turks from a number of positions to the south of Baas. The enemy is retiring towards Pend-sherik.

We occupied Harunabad, to the south-west of Kermanshah.

Russian Front.

EARLIER CABLES.

[THROUGH REUTER'S AGENCY.]

RE-ORGANISING RUSSIA.

DISMISSAL OF REACTIONARY OFFICIALS.

Petrograd, March 19th.

The Detective and Gendarmic services are being re-organised, and former members are being sent to the front.

Reactionary Metropolitan officials in Petrograd and in Moscow are being compulsorily retired.

Presidents of the Zemstvos or Mayors are replacing the Provincial Governors in the management of food supplies.

DEALING WITH FINLAND.

Petrograd, March 19th.

M. Kereny, Minister of Justice, has ordered the Tobolsk District Court immediately to release M. Svin-Buyur, former President of the Finnish Diet, and to arrange for his journey to Petrograd.

The Cabinet will shortly discuss the issuing of a manifesto concerning Finnish liberties. *Poussiers* are proceeding with Baron Rosen, former Ambassador to Washington, with a view to his appointment as Governor General of Finland.

CENSORSHIPS SUPPRESSED.

Petrograd, March 19th.

The Government has suppressed all censorship, except the military censorship.

SAFEGUARDING ARTISTIC PROPERTY.

Petrograd, March 19th.

A Committee of Arts and Letters, presided over by M. Maxim Gorky, has been formed to ensure the safeguarding of the palaces' artistic property.

General.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

ZEPPELIN RAID ON LONDON.

COMMONS REFERENCE.

LONDON, March 19th.

In the House of Commons, Mr. Macpherson stated that, as there had been no fatalities and practically no damage from the Zeppelin raid on the 16th instant, it was unnecessary to issue any further communiqué in regard to it.

EARLIER CABLES.

GERMAN ACCOUNT.

LONDON, March 19th.

German official reports state that Zeppelin on Friday night dropped bombs on London and the South-Eastern counties and returned safely, despite a furious fire by defensive guns. British airmen were unable to approach the airships. The Thames was darkened, but London was distinctly visible.

Nothing is known in London to confirm the above.

A RECENT RAID.

LONDON, March 19th.

There has been no further official statement on the Zeppelin raid of March 17th, but unofficial reports indicate that it caused the least damage of any raid hitherto.

LATEST CABLES.

MR. LLOYD GEORGE ON RUSSIA.

REVOLUTION WILL RESULT IN CLOSER CO-OPERATION.

LONDON, March 19th.

Mr. Lloyd George, in the course of a speech in the House of Commons, of which only the concluding portion has come to hand, said:—The Imperial War Council was confident that the Russian people would find that liberty was compatible with order, even in revolutionary times, and that free peoples were the best defenders of their own honour. (Loud, ironical Irish cheers and cries—"Why don't you practise what you preach?") The Imperial War Council is confident that these events, marking a world epoch and the first great triumph of the principles for which we entered the war—(renewed Irish cheers)—will not result in confusion or slackening in the conduct of the war, but in closer and more effective co-operation between the Russian people and the Allies in the cause of human freedom. (Cheers.) The Government proposed to put down a motion in regard to the matter on the 22nd inst.

THE GERMAN RETREAT.

UNACUSTOMED SIGHTS IN THE PURSUIT.

LONDON, March 20th.

The first part of an uncompleted evening report by Reuter's Correspondent at Headquarters in France, refers to the uncustomed sight of cavalry patrols, skirmishing small parties, Uhlans, and batteries of artillery constantly galloping across country, and taking up new positions for covering the enemy's retreat. The operations to-day were carried on under a dark sky and in a gale of wind.

During the past 48 hours we have pushed the Germans off something like 200 square miles. An intended orderly retirement has developed into a rapid retreat. The patrols are fighting the rearwards all the way, sometimes driving them closely on the main forces, and it is abundantly clear that the Germans are being considerably mauled as they go.

DUCHESS OF CONNAUGHT'S FUNERAL.

A DIGNIFIED BUT SIMPLE CEREMONY.

Petrograd, March 19th.

The funeral of the Duchess of Connaught, which took place at St. George's Chapel, Windsor, was distinguished by a dignified but simple ceremony. A feature was the presence of khaki troops from various parts of the Empire. The congregation included the High Commissioners, Sir R. L. Borden, Messrs. Massey and Smuts, and a large attendance of members of the Cabinet, and the Corps Diplomatique. The Duke of Connaught immediately followed the coffin, then came their Majesties, the King and Queen, and other Royalties. The Maharajahs Bikanir and Porab Singh, and Raja-Ratan had a place in the royal procession.

DARDANELLES REPORT.

EXCISED PORTIONS PUBLISHED.

LONDON, March 19th.

A supplement issued to the report of the Dardanelles Commission deals with some previously excised portions, and shows that Mr. Churchill concluded in August, 1914, that Turkey might join the Central Powers at any moment. In conjunction with Lord Kitchener he considered the seizure of Gallipoli without delay, by the Greek Army, which would enable the British Fleet to enter the Sea of Marmora.

General Callwell, Director of Military Operations, presented a memorandum pointing out the difficulties of the project. The Admiralty's suspicion that the Dardanelles forts were getting short of ammunition at the time of the bombardment was subsequently confirmed.

Commissioner Roch adds a minute that when Sir Francis Elliot in Athens telegraphed in March, 1915, that M. Venizelos proposed to offer the co-operation of three divisions of troops in Gallipoli, the King had already been sounded thereon. The Minister also heard from another source that the King wanted war.

INDIA AND AUSTRALIA.

MISSION FOR CLOSER TRADE RELATIONS.

BATAVIA, March 19th.

A representative of the Commonwealth of Australia in proceeding to India on a mission having as its object closer Indo-Australian trade relations.

BRITAIN'S WAR BILL.

HUGE FIGURES.

LONDON, March 19th.

In the House of Commons, replying to Mr. McKenna, Mr. Bonar Law stated that the national expenditure from March 1st to March 31st would be approximately six millions daily. The nominal total of the national debt at March 31st would be, approximately, £3,900,000,000. The estimated debt due to Great Britain by the Allies and the Dominions in respect of war advances was, approximately, £64,000,000.

AMERICAN RAILWAY STRIKE.

NEW YORK, March 19th.

The railway strike is over.

THE AGREEMENT.

NEW YORK, March 19th.

The Railway Agreement grants the men an eight hour day, and overtime pay of at least a one and an eighth daily rate per hour.

EARLIER CABLES.

NEW FRENCH CABINET BEING FORMED.

PARIS, March 19th.

The resignation of the French Cabinet in no-wise affects war policy.

McRibot is forming a Cabinet.

M. BRIAND'S RESIGNATION.

PARIS, March 19th.

The resignation of M. Briand is scarcely understood, but it is seemingly due, largely, to personal jealousies and animities.

The solar Paris journals regret the resignation at the present juncture, but the whole of the Press emphasises that there is no diminution in war enthusiasm. The English Press abstains from comment.

SINKING OF THREE AMERICAN SHIPS.

OPINION IN AMERICA.

WASHINGTON, March 19th.

In view of the ruthless submerging of three American merchantmen, it is unofficially admitted that a state of war virtually exists between America and Germany.

Technically the United States remains in a position of armed neutrality, but President Wilson contemplates an immediate session of Congress to receive an address requesting authority to adopt aggressive measures against submarines.

Merchantmen are already being armed defensively, and the next move must be to send out warships in search of submarines and to clear the trans-Atlantic lanes.

In view of the added seriousness of the situation, President Wilson on Sunday determined that the railway strike must be prevented at all hazards, and railway managers authorised the mediators to make whatever arrangements were necessary with the men's Union, to prevent a strike, as an uninterrupted and efficient operation of the railways was indispensable to national defence.

CHINESE TELEGRAMS.

[BY COURTESY OF THE "CHUNG KOO SAN PO."]

FOREIGN MINISTER'S RESIGNATION ACCEPTED.

SHANGHAI, March 20th.

The resignation of Wu Ting Fang, Minister of Foreign Affairs, has been accepted and Lu Cheng Hsiung will be appointed his successor.

THE POLITICAL SITUATION.

The Central Government has decided to send special delegates to Kang Yu-wei, Tang Shu-yi, and Tsien Chun-hsian to explain the political situation and urge them to come up to Peking.

MILITARY CONFERENCE.

A Military Conference is to be held and will open on the 1st of April.

CUSTOMS TARIFF.

The question of the revision of the Customs tariff has been much discussed but without result.

GERMAN WARSHIP AT AMOY.

At Amoy a German warship has been guarded by the Customs authorities.

CHINESE NEWS.

CHINA'S GERMAN EMPLOYEES.

According to a Chinese report, there are at present 311 Germans in the employment of the Government. They are distributed as follows:—141 in the Customs Service, 3 under the control of the Ministry of the Interior, 3 under the Ministry of Finance, 3 under the Ministry of War, 13 under the Ministry of Education, 1 in the Board of Audit and 52 under the Ministry of Communications. The last figure includes German engineers and railway employees. The rest of the number are in other branches of the Government's Service.

MILITARY COMMISSIONERS.

The Ministry of War has obtained permission from the President to send Military Commissioners to the provinces with the object of informing the provincial military officers and the troops more fully regarding the Government's proposed course of action in connection with the Sino-German situation. The Ministry has selected several able officers for appointment as Commissioners. These Commissioners will immediately go to the various provinces on their mission.

THE MODEL ARMY.

The training of the troops of the Model Army will be completed at the end of this month, and they will be known as the 14th Division, beginning with next month. The Model Army was organized by order of the late President Yuan Shikai, who was known to have intended to appoint his eldest son as Commander-in-Chief had he succeeded in the monarchical scheme. After their reorganization on 1st April, the troops of the Model Army will still be under the command of Lieutenant-General Lu Chang, present commander. The General Staff has decided to use the new army division solely for the defence of the Capital.

TELEGRAM FROM OVERSEAS MERCHANTS.

The Chinese Government has received the following telegram from the Chinese overseas merchants in the Straits Settlements:—

"Foreign policy should be so formed as to preserve the sanctity of international law and to strengthen the international position of the country. Whenever, in carrying out this policy, the Government needs financial assistance, we will do our best to give it."

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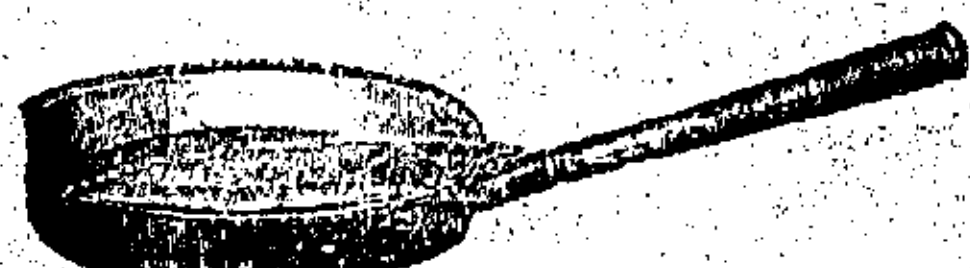
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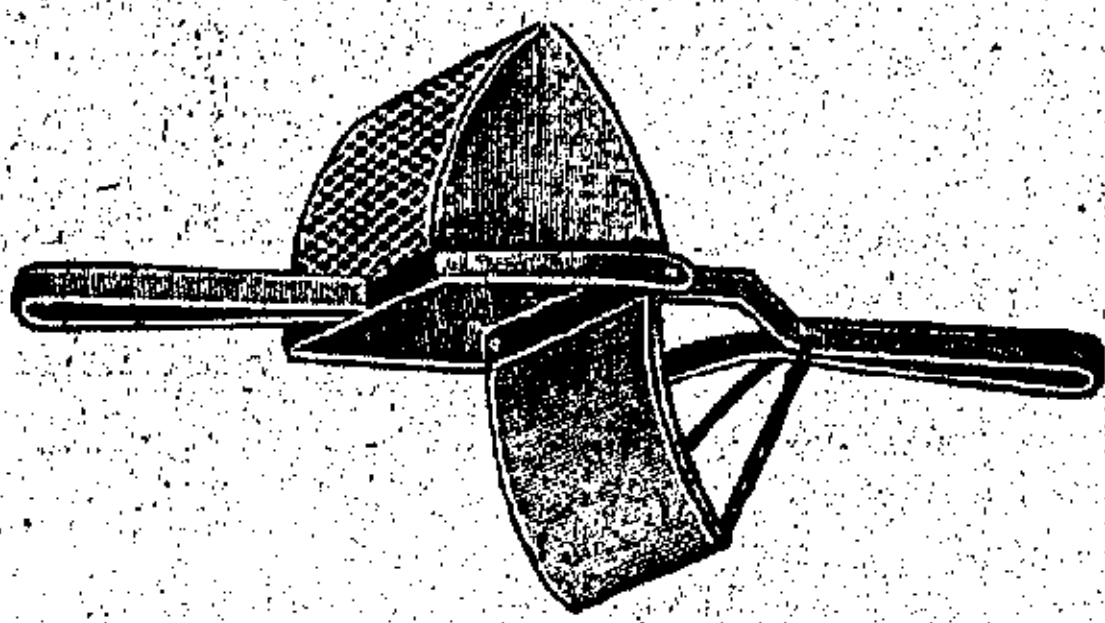
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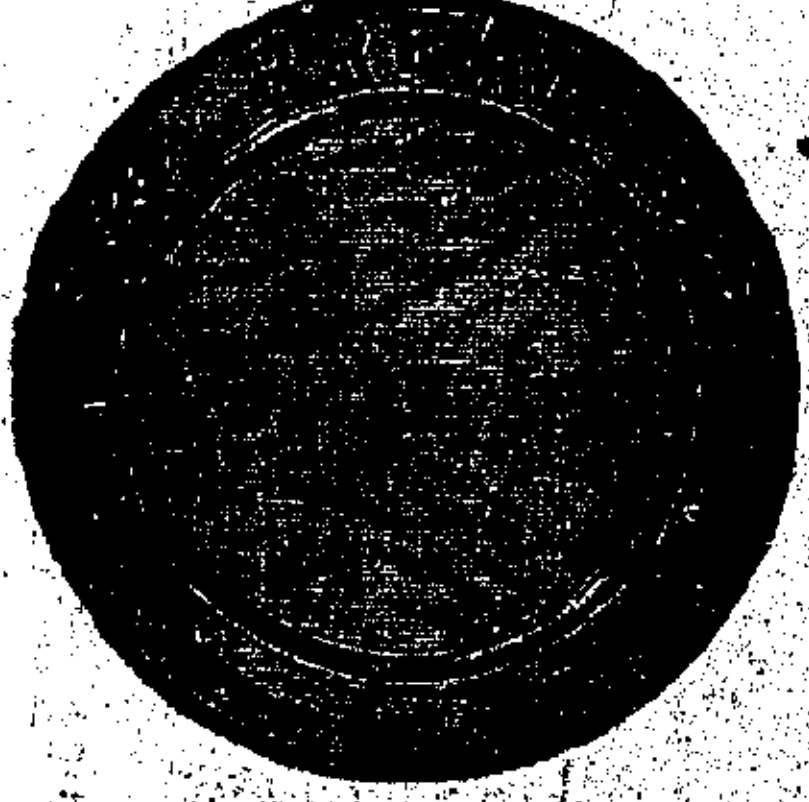


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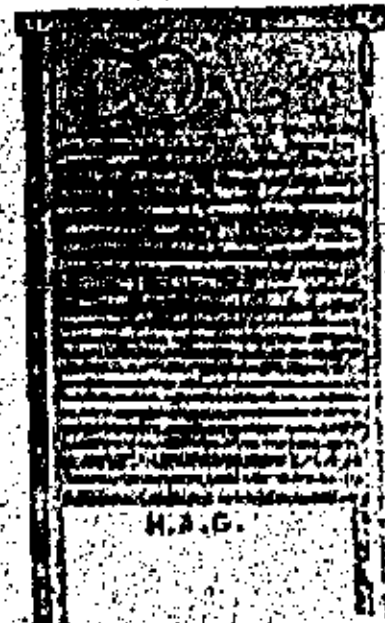
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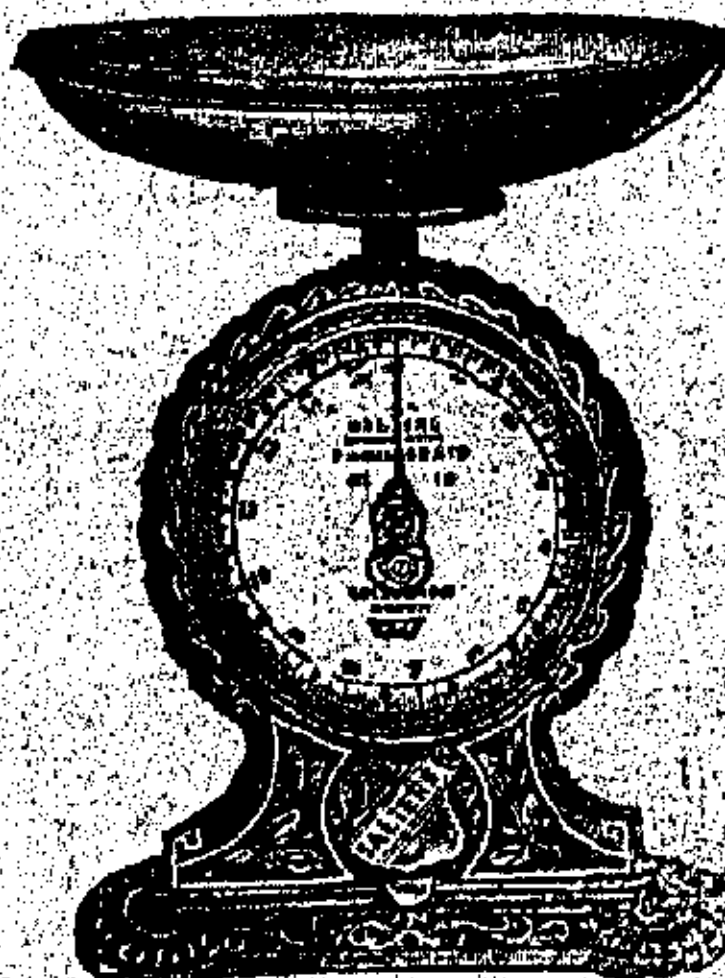


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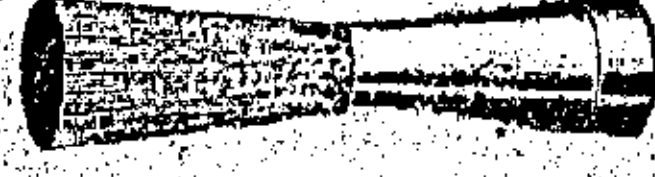


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OUR FINANCIAL MOBILIZATION.

MR. BALFOUR ON THE DUTY OF THOSE WHO REMAIN AT HOME.

Speaking at a meeting at the Victoria Hall, Sheffield, recently, in support of the War Loan, Mr. Balfour said it was not only the magnitude of the effort we had made since 1914 that would obtain the gratitude of posterity; it was the novelty of the experiments we had had to undertake; the new ways we had had to pursue. It did not require a long memory to recollect the time when men of strong patriotic impulse were haunted by the idea that the Briton of to-day was not what his forefathers had been. He never had believed it. No characteristic was more deeply ingrained in the British mind than the chronic habit of self-deprecation. It was combined, he admitted, with a tolerably good conceit of ourselves. (Laughter.) The degeneracy of our race had been one of our favourite topics. Nothing could prove its utter falsehood more conclusively than the events of the past two and a half years.

In that time we had created an Army, we had enormously augmented our Navy, we had shown a financial strength which had enabled us to give not only useful, but absolutely necessary, assistance to our Allies. We had borne incomparably the greater part of the sea burden of the war; we were bearing and would bear our full share of the military burden. We had added to our taxation in these years in a manner which neither friend nor foe had been able or had cared to imitate. That was a very great record and occasion for pride. (Cheers.)

Free government by debate was attended by this danger, that in the stress of circumstances, which made it necessary to leave aside the tunnels and conduits of our political activities we might not have the strength of mind to forget domestic differences. That danger in this crisis had not arisen. He knew nothing of the political opinions of the members of his audience. The question was whether this novel mobilization of our national resources was to be carried out to its full extent in the direction of our financial needs and our financial strength. To finance the most costly war ever known was part of the mobilization. It was a part in which all were directly, immediately, and personally concerned.

THE ROAD TO PEACE.

Unless those who stayed at home were prepared to assist in the finances of the country, it was in vain that our soldiers sacrificed themselves in the trenches; it was in vain that night after night, in storm and in sunshine, our fleets blockaded the enemy and protected our commerce; it was in vain that our waterways on which we depended; it was in vain that they protected our coasts and our cities. Unless they were supported, the courage, self-devotion, sacrifice of life and health were thrown away completely and would not lead to that peace which was the only peace worth striving for, which was to give us not merely a permanent absence of the horrors under which civilization was now groaning, but also that liberty of self-development for every nation according to the genius with which God had inspired it, untried and uncoerced by the passion for domination of one greedy Power.

Though everybody in this country was resolved to make the sacrifices necessary for success, he did not think they quite realized the absolute necessity of this particular effort they were called upon to make. That was very natural. A man instinctively answered, "I am quite ready if need be to sacrifice my life. I am ready to run any risk for my country. If I am not wanted abroad I will do my share of the work at home. But when you are spending five or six millions a day, what difference can it make whether I spend a few shillings on some innocent gratification for myself or for my family?" How natural that was. But it was not right. On this occasion nobody was asked to give anything at all but only to lend something. All that was asked was that every class, whatever their private circumstances, should defer the enjoyment of something till a more convenient season.

He did not know that he was specially qualified to lecture any man as to how he should dispose of that which belonged to him; nor was he capable of laying down hard-and-fast rules which his fellow-citizens should pursue in the expenditure of such means as they possessed. But at all events (he continued), is not this clear, that a man or a woman who in this time of war spends more upon personal gratifications than before the war, is incurring a grave responsibility? I do not say it should never be done. Human circumstances are so varied and the necessities of this or that individual are so hard to compare with the needs and necessities of other individuals that I do not venture to lay down any rule. But I say with perfect confidence that if the demand for labour, the rise in wages, the rise in profits in some industries, have increased the means of expenditure of any man, he has got to prove to himself before his own conscience that every shilling of the extra amount which he has got ought not to be used for his country's benefit, not by depriving himself of the benefit of these gains, but simply by deferring enjoyment which he can extract from them. I hope everybody will take that simple suggestion to heart.

I do not say that there is enough; I am sure it is not enough. There are countless people who ought to reduce their scale of living, and ought to spend less than they spent before the war. That is quite certain.

(Continued at foot of next column.)

WHAT MAKES US GROW.

DOCTORS' REPORTED DISCOVERY.

It is announced that scientists at the University of California have discovered the substance that produces growth in the human body. Tethelin is what they call it. It is located in the pituitary body at the base of the brain, and by retarding or accelerating its functions it may be possible, they say, to control the stature of human beings.

The discovery was made known by Dr. T. E. Robertson, Professor of Bio-Chemistry, who said that he had succeeded in isolating tethelin, and that he believed it was the first time in the history of biological science that it had been done.

The pituitary body of unknown function is a small structure about the size of a pea attached to the base of the brain. Disease affecting it has always seemed to be associated with the general disease known as acromegaly, which is characterized by increased massiveness of the bones, especially of the jaw, hands, and feet. Sometimes the condition is associated with disorders of the thyroid gland in front of the neck. The thyroid is also said to be connected with functions of growth.

It has been known for a long time," said a physician to *The Daily Mail*, "that the pituitary gland had some relation to growth of the human body. For instance, giants have diseased pituitary glands; that is what makes them tall. Of course, if it is true that a definite substance controlling stature has been isolated from the gland, then that is something new and interesting."—*Daily Mail*.

THREE TIMES AWAKENED FROM DEATH.

KOREAN WOMAN'S REMARKABLE EXPERIENCE.

A Korean paper quoted by the *Seoul Press* prints a remarkable story of a Korean woman, aged 54, who revived three times after apparent death. She was taken ill with a nervous disease of the intestines in December last, and despite treatment given her by a Korean physician she apparently passed away on February 6th. In accordance with Korean custom the corpse was placed in a room and various offerings were displayed before the dead. Two days after, the dead woman suddenly sat up as if aroused from a sleep, and turning to her husband asked what was the matter.

After having been told that she was dangerously ill, many friends of hers had assembled to inquire after her condition, she helped herself to two bowls of rice-gruel and then went to sleep. In the afternoon, however, she was again found to have ceased to breathe. When the doctor was sent for and examined her the circulation of blood had already stopped, and her friends, who had returned with the happy news of her resurrection, were again informed of her death. Two days after she again returned to life, and ate rice-gruel as before, but ceased to breathe a little later. Her third resurrection took place on the evening of February 12th, when she took a little quantity of rice. At 11 o'clock the same night she finally passed away.

DANGEROUS FALLACIES.

There are one or two things that must not be forgotten, one or two fallacies too easily believed. You will find innumerable people who say:—"It is quite true; I buy such things, but after all that money goes to somebody else. It is not lost; it still belongs to the community. How have I by spending the money wasted or diminished the wealth of the community?" That is a great and a dangerous fallacy. It is quite true that, in the case of a man who buys a piece of furniture, direct and certain result of the man who owned the piece of furniture gets the price of that piece of furniture, and the man who buys it has it transferred to his possession. But that does not absolve the purchaser from having neglected his duty to his country. What is he doing? He is putting off the responsibility of using the money for public purposes on the man from whom he bought the furniture. He has shirked that responsibility on to him. None of us has the right, while gratifying our own personal desires, to thrust the responsibility of supporting the public upon somebody else, relieving our own shoulders of the burden and trying to relieve our own consciences of the price which I hope at all events would in some cases follow such a transaction.

It must be remembered that the community can only produce a certain amount, and if by your demand, your purchase, your expenditure, you make it produce something which is not necessary for the war, you are, or you may be, by so much diverting labour from a warlike purpose to the purpose of satisfying your own indulgence and luxury. That is the most important point of all. All we can do for the war is to produce men to fight, men and women to work as warlike munitions, men and women to work at those commodities that we can export and with which we can buy abroad other munitions of war. That is all we can do strictly from a warlike point of view. But if you divert by your expenditure national energies into wrong channels, by so much you are diverting resources on which we depend for finishing the war and ending it with a successful peace.

THE BURDEN OF WAR.

Addressing another large audience later at the Albert Hall, Mr. Balfour said it was that Europe might be free that we were fighting at this moment. Now, as we were fighting, the burden fell most heavily on us, and the Government needed that all our national resources should be thrown into the common pool. The sacrifices of the war were prodigious; but the tremendous total was worth the sacrifice if our object was attained.

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ANY EUROPEAN, Non-Asiatic or Indian desiring to leave the Colony should apply in person at the CENTRAL POLICE STATION between the hours of 9 A.M. to 1 P.M. and 2 P.M. to 4 P.M. daily.

Applicants will be required to produce Passports or Identification papers. All persons with certain exceptions who remain in the Colony for more than 7 days are required to register themselves under the REGISTRATION OF PERSONS ORDINANCE 1916.

Forms of Registration giving the particulars required may be obtained at the G.P.O. and at all Police Stations. The Penalty for non-compliance is a fine not exceeding \$50.

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FORTHCOMING EVENTS.

TONIGHT

8.15 p.m.—Clark's Circus at Kowloon, opposite the Railway Station.

Monday, 26th March—

4 p.m.—Hongkong General Chamber of Commerce, Annual General Meeting in the Chamber of Commerce Room, New Government Building.

Tuesday, 27th March—

11.30 a.m.—Green Island Cement Co., Ltd., Meeting of Shareholders.

1.30 p.m.—Hongkong and Whampoa Dock Co., Ltd., Meeting of Shareholders.

4 p.m.—The Association of Exporters and Dealers of Hongkong, Annual General Meeting in the Chamber of Commerce Room, New Government Building.

Wednesday, 28th March—

11.30 a.m.—Hongkong Ice Co., Ltd., Meeting of Shareholders.

1.30 p.m.—Hongkong Fire Insurance Co., Ltd., Meeting of Shareholders.

Thursday, 29th March—

11.30 a.m.—Union Waterboat Co., Ltd., Extraordinary General Meeting at the Office of Messrs. Deacons & Co., Ltd.

5.30 p.m.—Hongkong Club, Yearly General Meeting.

Friday, 30th March—

Noon—China Sugar Refining Co., Ltd., Meeting of Shareholders.

THE NEW RUSSIA.

DEFINITE BREAK WITH OLD IDEAS.
A PEOPLE TRANSFORMED IN TEN YEARS.

[FROM "THE TIMES" PETERSBURG CORRESPONDENT.]

Under the stimulus of war the national growth of Russia has proceeded at an unprecedented pace. To those who had watched her remarkable development during the years which followed upon the war with Japan, and the subsequent initiation of constitutional reforms, the progress which she made in moral and national welfare between 1905 and 1914 seemed to border on the miraculous; it has been far eclipsed by the record of events that have happened since then, and there is no reason to expect any decline in this maturing evolution.

Rapid growth is ever a painful process, particularly so when it affects a huge and complex organism, and so we must not be astonished at the present crisis. Russia had lost too much time in the past centuries; she has had to comply with very difficult requirements: to carry out suddenly the political and economic advance of several generations, and at the same time to cope with a dangerous foe who was determined for selfish reasons to stunt her growth. The German was both within and outside her gates; she has had to fight him in front and rear; the conflict is still being waged with untiring intensity, and it can cease only with victory.

The conditions prevailing in Russia thus sketched out are clearly so dissimilar from those of any other country engaged in the present struggle that comparisons, for instance, with England, are likely to confuse rather than to illustrate any attempt to make the situation comprehensible to the English reader. The Russian is another and perhaps a more imperative reason for avoiding any search after a parallel between Russian and English affairs. The people themselves are so very different in many ways; different in character, habits, and ideas, different in their outlook upon life, in their comprehension of the ordinary standards of duty or of subservience to law. In most respects these differences tend to disappear as the Russian people advance along the path of progress, while the mental, abiding characteristics of the nation—a passionate love of truth and an equal detestation of cant and sham—will save them from its pitfalls.

A DELAYED DEVELOPMENT.

We know that had the Constitution signed by Alexander II. been introduced, Russia might have been spared much suffering. The assassination of the Tsar brought about a delay of 25 precious years. Pobiedonostzeff persuaded Alexander III. that Russia enjoyed a special dispensation of Providence; that the laws of history in other lands did not apply to her. Thus the greatest of reforms introduced in the sixties, the abolition of slavery and the institution of the Zemstvos granting the people a voice in the affairs of their country, became nullified. It is true that serfdom could not be reintroduced, the Zemstvos could not be abolished, but what happened was that the education of the masses was neglected and the local assemblies were placed under tutelage. Not till 1906 did Russia obtain relief from the reaction that followed upon the tragedy of 1881. But Pobiedonostzeff had numerous adherents among his contemporaries in the older bureaucracy, many of whom survive to this day. The governing class in Russia forms a caste which directs the huge and highly intricate mechanism of a centralised administration ruling nearly 200 millions of people. These statesmen could not be suddenly eliminated or installed with new ideas alien to all their habits or traditions. In the Senate or Supreme Court of Justice, which promulgates all laws and sees to their enforcement, and in the Upper House, which is half composed of members appointed from the ranks of these elder statesmen, the old leaven was still unhappily strong. Its power for evil was intensified by the predominance of a powerful German element, which had borrowed Pobiedonostzeff's weapons in order to deliver Russia from any strengthening of the ties with France created by the anti-German policy of Alexander III., and more particularly from any friendship with England. Russian statesmen were cleverly hoodwinked into the belief that England's friendship would be dangerous because it might stimulate the very process that Pobiedonostzeff had declared to be contrary to "special dispensation." The cause and agencies were the reaction that has characterized Russian internal politics within recent years.

UTTER FAILURE OF OLD SYSTEM.

Slowly but surely the ranks of the old reactionary party have been declining. By an inflexible process of attrition they were bound to disappear sooner or later, leaving the field clear for the new Russia. The Great War came before the old system was consummated. It has hastened the process by convincing everybody, including the bureaucracy of the utter failure of the old system to cope with great national problems. At the present time no section of the population, and therefore, no genuine political party, exists in Russia that has a word to say in support of the Pobiedonostzeff theory. The Nobles' Congress was the last stronghold to surrender. It did so in the most emphatic manner by endorsing, *mirabile dictu!* the resolution of both Houses of Parliament demanding the formation of a strong, united Ministry enjoying the confidence of the people. Between the Army and the nation there is not, and there cannot be, any difference of opinion on this subject.

Within something like 10 years the Russian people have become a new people. What Pobiedonostzeff succeeded in doing 25 years ago cannot, obviously, be attempted now. Russia has finally, irrevocably, turned her back upon the old ideas. She has spoken her mind fully, unambiguously. And if the Brits say that "every nation has the government it deserves" be true the time has come for the disappearance of Ministers who cannot represent the new Russia.

THE NEED FOR EFFORT.

MR. HODGE ON THE SUBMARINE MENACE.

Mr. John Hodge, M.P., Minister of Labour, appealing for women munition workers at Walworth-road Baths last month, said:—

"I do not think I am giving away any secrets when I say that the heart of our Army and the Allies have recently been in conference, and their determination is to shorten the war if possible so that it will end at the end of this summer. This is a most desirable consummation, and every extra volunteer we get is going to help to that desirable end."

The German threat, he continued, to torpedo all merchant vessels at sight was not so much to frighten us as to frighten neutrals. They had to some extent succeeded in doing, and some of the smaller neutral nations were not sending their ships to sea. That made the peril of a lack of food in this country all the greater. We desired by every means within our power to shorten the war, and the peril as a consequence was lessened. They could get plenty of women to do work near their homes, but work near home could not always be provided. They wanted the women to go miles away if necessary. Every provision would be made for their comfort, and billets or hostels would be provided.

"Every shell may save the life of a brother or a sweetheart," said Mr. Hodge. "Each shell may have a chance of sinking a submarine. It won't be very long before every merchant vessel is properly armed. You may have observed a statement made the other day that out of 75 vessels adequately armed the German submarines had only been able to sink six. That is what we want. There is nothing that they dread more than an armed liner or an armed tramp. It means shells and still more shells. It means that we can only have that continued provided that we get on top of the submarine menace."

Mr. Hodge referred to the munition girls who appeared on the platform as a "vigorous and beautiful" collection, and said that 30 women had registered at the borough exchange to go anywhere they were asked. They wanted 3,000 from that district alone. The hours were 47 a week and the wages 27s. to 30s. or more, according to the war bonus. The deficiency of women was 8,000, and a thousand a week were needed to fill the gap. The first thousand were needed extremely urgently.

£20,000,000,000!

Mr. Robert Bridges, writing to *The Times* says:—

In 1913 an American in Berlin was talking with one of the Prussian Junkers about their plan for the conquest of England; and he asked him what they meant to do when they had conquered England—for the conquest was assumed as a matter of course. The Prussian replied: "The first thing we shall do is to impose an indemnity of twenty thousand million pounds."

"But," objected the American, "there is not so much money in all the country." "We know that," answered the Junker, "but we shall occupy England until they have paid it. They will have to work it out."

"But if they refuse to work, how can you compel them?"

"The lash," said the Prussian.

"What? Slavery?"

"Yes, slavery."

It is easy and cheap for any one German to deny that he himself ever had such intentions. But this was the scheme of those who are responsible for the war. The first step was to destroy France so that she should not raise her head for a hundred years (those are their own words in print before the war), and they trusted that when France was destroyed they would be able, with the help of the rebellion that they had fomented in Ireland and other advantages to land sufficient troops in England to destroy us more easily than France.

The American did not ask what was in store for him.

But what about this twenty thousand million pounds?

For myself I prefer the War Loan.

The power of Germany for destruction has been demonstrated sufficiently to explain their confidence, and it is that power which is actually imposing this tax upon us. But we have fortunately arranged to lend the cash to ourselves rather than spend it as they intended. I would willingly part with all my property to the last penny in order to bring this war to a satisfactory conclusion, and I suppose that every one of us is ready to do the same; but, although it is certain that the war cannot be satisfactorily ended without very generous donations or subscriptions from all of us, yet the uncertainty that each one of us may feel as to his own personal aid in the whole transaction may blunt our good intentions.

It is necessary for every one of us to do his utmost.

RUSSIAN PRISONERS PUNISHED FOR THE BLOCKADE.

The Berlin section of the Swedish Red Cross intimated that the German military authorities persist in refusing to allow Russian officer prisoners to receive food from neutral countries so long as Great Britain and her Allies continue to blockade Germany.

OPENING OF PARLIAMENT.

AN IMPERIAL SETTING.

The opening of Parliament last month was ushered in by an Imperial pageant, but a pageant (says *The Times*) that savoured more of the soberness of war than the richness of peace. There were few notes of colour in the whole procession. Indeed, the scarlet coats of the groomsmen and the waving folds of the Royal Standard were all the colours to be seen. The rest was a study in drab khaki, bay instead of white horses, black landaus instead of the great gilt coaches.

There was a large crowd lining the route for a long time before the King left the Palace, but it was a different crowd from that which has assembled to watch previous processions. It was as lacking in colour as the troops that filled past. Khaki was the predominating tone, and there were more women than men. This made itself evident in the cheering, and which was not of the kind usually associated with British crowds. At Whitehall there was a more masculine element, however, and the approach of the Sovereign was the signal for loud applause. Next in the estimation of the onlookers was Sir John Jellicoe, for he was more easily recognized than even the Chief of the Imperial General Staff.

The advance party was made up of Indian troops, and the men who sat their horses with such proud mien were the officers of famous regiments. They looked as if they bore this in mind as they stiffened at the salute. The Raja of Ratnagiri, Lieutenant-Colonel Sir Sajjan Singh, was at the head of this group, and behind him were Indian officers of such regiments as Jacob's Horse, the 13th Lancers, 5th and 6th Cavalry, and Central India Horse. After the Indian troops there followed the Canadian contingent, led by an officer in a cockaded Balmoral bonnet.

FROM FAR-AWAY COLONIES.

After the Royal carriage there came the following party, led by the New Zealanders, representing each of the big towns—Wellington, Auckland, Christchurch, and Dunedin. In every case the officers of the English and Colonial troops, and the South African Union troops of this rank. Then came the Newfoundlanders and the British West Indian contingents. These are perhaps the smallest forces that have come from the far-away Colonies, but for the population of their respective countries they have done almost incredible things. They were smart and well mounted, and as they passed along the route they were much cheered.

The crowd that lined the streets near the Houses of Parliament stayed here until the brief ceremony was over and the King and Queen set out on their return to the Palace.

It was a fitting tribute to the public spirit and efficiency of the Metropolitan Special Constabulary that they they should have guarded the route. Nearly 4,000 of the 50,000 men composing the force turned out, under the command of their chief, Colonel Sir Edward Ward. The following tribute to the manner in which the force carried out its work was subsequently issued by Sir Edward Henry:—

The Commissioner desires to express through the Chief Staff Officer his high appreciation of the admirable manner in which the Special Constabulary discharged the duties assigned to them on the occasion of the opening of Parliament by His Majesty. Their bearing and appearance were all that could be desired, and it will be no doubt a satisfaction to the force to know that their presence was a very material help, and enabled the Commissioner to employ a relatively small number of regular police for this State function.

THE OVERSEA WOUNDED.

By the King's command the Royal Gallery, the noble and spacious chamber through which the procession passed on the way to the Throne, was reserved; not for the people of social or political standing to whom it has hitherto been allotted, but for wounded officers and men of the Oversea Forces. Over 200 sons of the Dominions, some with bandaged heads, some with empty sleeves, some who walked on crutches, none who had not shed his blood for the Empire, had been brought there under the care of nurses and orderlies to see their King face to face.

A few minutes before the Royal procession arrived, the Marquess of Lincolnshire, the Lord Great Chamberlain, who was in khaki, entered the Chamber and announced he had a message for the soldiers from His Majesty. "Tell my brave men," the King had bade him, "who have fought so gallantly for me and my country, how I appreciate their gallant service, and what a pleasure it is to me to place at your disposal, from the Royal Gallery in the Parliament of Westminster on the occasion of my opening of Parliament."

"I have been commanded by His Majesty," continued Lord Lincolnshire, "to wish all of you a speedy recovery and a safe return to those glorious countries which you all love so well. As one who represented the Sovereign 25 years ago in New South Wales, I am delighted that on this occasion I am able to place the Royal Gallery at your disposal."

Lord Lincolnshire ended his short speech by calling for cheers for the King. The wounded stood up and gave the cheers with all their might. Then they gave more cheers for Queen Mary, Queen Alexandra, and the Prince of Wales.

Presently the approach of their Majesties was heralded by trumpeters, and at the first sound the men stood to attention. When the King and Queen made their appearance the soldiers gave the salute, which was acknowledged by His Majesty. The Queen bowed and smiled. Then the procession passed out of sight into the House of Lords.

IN THE LORDS.

The accomplishment of the task to which I have set my hand will entail unending demands on the energies and resources of all my subjects. It was on

this note of iron resolution that the King summoned Parliament to its deliberations for the third time in succession in the midst of war.

The sternness of the times was reflected in the ceremonial in the House of Lords. The magnificence of the Court was discarded for the severe uniformity of the Service, mobilized for war. The State robes of the King and Queen displayed on the Throne were symbolic of the change. No insignia were borne. The King was in the uniform of an Admiral of the Fleet. The Queen wore a black gown, relieved only by the lustre of a marvellous string of pearls. Most of the peers were in Service uniform. Those who were not in khaki or Navy blue wore plain morning dress. It was a picture of the Whistler school, khaki and black, lighted up just at one point by the vivid gold and scarlet of the Judges' robes.

It was a very distinguished company which assembled to hear the King's Speech. The Dominions were represented by the Prime Minister of New Zealand, Sir Joseph Ward, and the High Commissioners for Canada, Australia, New Zealand, and South Africa.

Distinction was added to the scene by the large number of peers who on this occasion sat with the peers on the red benches in the Chamber proper as well as in the galleries above.

Lady Jellicoe, Lady Haig, and Mrs. Lloyd George were in the Lord Great Chamberlain's box.

The Chamber was dimly lighted while the company was assembling. On the stroke of noon the House was flooded with light at the moment of their Majesties' entrance. The King and Queen advanced slowly to the middle of the Chamber and took their seats on the Throne. To the right stood the Lord Chancellor with the Speech in his hand; to the left the ladies in attendance on the Queen; and at the foot of the steps the Lord Great Chamberlain and the other officers of State. Black Rod was dispatched to summon the Commons. After a few moments' silent wait, the Speaker appeared at the Bar, with the Prime Minister and the Chancellor of the Exchequer, Mr. Asquith, and a host of members.

The King, still seated on the Throne, then read the Speech in measured tones. The Speech was shorter than usual. It dealt with nothing but the war and the measures necessary for its victorious prosecution. It was grave in tone, and ended on a fine note of confidence. The King's voice rang strong and clear through the Chamber. Every word of the Speech could be distinctly heard in the remotest recesses of the House. The Speech ended, their Majesties bowed thrice to the company and passed out of the Chamber.

DEBATES ON THE ADDRESS.

The two outstanding events of the recess—the intensified submarine campaign and the intervention of the United States—overshadowed all other topics in the debate on the Address in both Houses.

Mr. Asquith, who was received cordially by members of all parties, drew loud cheers from every quarter by denouncing the German threat of "unrestricted submarine warfare" as a declaration of war upon neutrality. The challenge had been accepted with dignity and without delay by the head of the most powerful neutral State. It would not be fitting for us to forecast the hearing of this event on the future of the war, still less to tender advice to the United States Government. "But," said Mr. Asquith, "we may, and we shall, hail with acclamation the stern and resolute determination of the other great English-speaking Power to frustrate this latest enormity of the enemies of the human race." The speech ended on a perfect note. To secure victory we needed close co-ordination of the operations of the Allies, and complete organization and concentration of all our resources. "Let there be no jarring voices," was the Prime Minister's message to men of all parties.

Before making a survey of the position in the various theatres of war, Mr. Asquith spoke of the submarine peril as "one of the greatest dangers against which we have to fight." To meet it, he said, new expedients had to be devised. Some of the best brains in the Navy and in the country were now concentrated on the problem.

A HOUSE OF MOURNING.

In the House of Lords there was a large attendance of peers. Many peeresses were also present, and the deep mourning worn by most of them emphasized the eloquent passage in the speech of Lord Carson—"The scene of Death has a deep swath in the families of many of those who sit here."

The Leader of the House gave some remarkable figures of the losses which the peerage has suffered in the war. Six peers, 120 sons of peers, and 62 heirs to peerages have fallen.

STANDARDISED SHIPS.

Discussing the question of standardization, the *Shipping World* points out the advantage of it in certain manufactures, but adds: "When we come to shipbuilding, however, the problem becomes more complicated. A ship is generally considered to consist of the three items, hull, machinery and equipment, and in any consideration of standardization we must deal separately with each of these items."

The journal adds that as regards machinery, the problem of standardizing the reciprocating steam engine has already been faced by the marine engineers of the North-East Coast. Most of the articles, says the *Shipping World*, are made to make up equipment, such as boats, davits, winches, etc., are specialists of firms who have already, to a very great extent, standardized this class of work.

Standardization of hulls, however, is much more complicated, and while admitting that it may lead to cheapness and dispatch, the *Shipping World* adds that this is "very problematical unless applied in a wholesale manner, and, from the nature of the case, this does not seem practicable excepting in a few types of purely cargo boats."

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Hongkong, 15th March, 1917.

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All damaged packages will be recognised on THURSDAY, the 22nd inst., at 10 A.M.

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Correspondence addressed to enemy subjects in China, Siam, Liberia, Portuguese East Africa, Persia and Morocco cannot be transmitted.

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Santin, Stanley	—	—
Canton Samshai and Wuchow	7.30 A.M. Regia 5.00 P.M. Letters 6.00 P.M.	5.00 P.M.
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Canton 20 " "	85.00 discount.
Canton 10 " "	85.00

SHARE LIST—QUOTATIONS.

HONGKONG, 20th MARCH, 1917.

STOCKS.	PAID UP VALUE.	OFFICIAL QUOTATION 10.30 A.M.	CLOSING QUOTATION.	LAST DIVIDEND.
BANKS—				
Hongkong and Shanghai	\$125	\$180		24 16/ for 1915
INSURANCE—				
Cantons	\$50	\$370		82 1/2 for 1914
China Fire	\$20	\$155, buy.		89 for 1914
Hongkong Fire	\$50	\$352, buy.		82 1/2 for 1914
North China	\$25	Tls. 150		27 1/2 for 1915
Union	\$100	\$890, sales		860 for 1914
Yangtze	\$50	\$235		118 for 1914
SHIPPING—				
Douglas S.S. Co.	\$50	\$108, sel.		114 for year ending 12.31 for 1916 (30.6.15)
Canton Steamboats	\$15	\$181, sales		37-1/2 for 1916
Indo-China Pref.	\$25	\$411		10-1/2 for 1916
Do. Def.	\$25	\$127, buyers		22.10 for year ending 30.4.16
Star Ferry Co.	\$10	\$33		
REFINERIES—				
China Sugars	\$100	\$125, buy.		112 for 1915
Malayan Sugars	\$20	\$33		Pa. 5 for 1916
DOCKS, WHARVES AND GODOWNS—				
Kowloon Wharf Co.	\$50	\$23, sales		24 and bonus of 82 for 1916
H. and W. Dock Co.	\$50	\$127, buyers		82 1/2 for 1916
Shanghai Docks	Tls. 100	Tls. 85 1/2		Tls. 7 1/2 for year ending 30.4.16
LANDS, HOTELS AND BUILDINGS—				
Central Estates	\$100	\$33		87 for 1916
Hongkong Hotels	\$50	\$102		83 for 4 year
Hongkong Lands	\$100	\$44, sales		87 for 1916
Humphreys Estates	\$10	\$6.50		50 cents for 1916
Kowloon Lands	\$30	\$33		82 for 1916
West Point	\$50	\$70, buyers		\$5.25 for 1916
OLS—				
Langkats	G10	Tls. 19		Tls. 1 for year ending 31.10.15
Shells	21	103 1/2		2-1/2 int. account 1916
Ural Caspian	21	28-1/2		92 for 1915/16
MIND—				
Kailan	21	88 1/2		1-1/2 int. account year ending 30.6.16
Rauhe	21	\$2.35		None since 1910
Trounch	21	30 1/2		4-1/2 int. account 1916
COTTON MILLS—				
Ewo	Tls. 50	T. 150, buy.		Tls. 9 for year ending 31.10.16
Kung Yik	Tls. 10	T. 133, buy.		T. 0.80 for year ending 30.11.16
Shanghai	Tls. 50	T. 150, sel.		Tls. 6 for year ending 30.6.16
Yangtze	Tls. 5	Tls. 5, buy.		Nil for 1915
MISCELLANEOUS—				
China Borneo	\$12	\$3, buyers		72 cents for 1915
China Lights	\$5	\$4.70, buy.		None since 1906
China Provident	\$10	\$3.10, sellers		70 cents for 1916
Deiry Farms	\$5	\$3		83 for year ending 31.7.16
Green Island Cement	\$10	\$9, R. B.		60 cents for 1915
Hongkong Electric	\$10	\$40		\$2.25 for year ending 29.2.16
Hongkong Ice	\$25	\$160		82 int. account 1916
Hongkong Ropes	\$10	\$20		82 for 1916
Hongkong Steels	\$10	\$10		None for year ending 31.5.16
Hongkong Trams	\$1	\$7.50, sales		Int. 7 1/2 account 1916
Peak Trams Old	\$1	\$3.50		72 for year ending do. [30.4.16]
Do. New	\$1	\$3		25 cents for year ending 31.5.16
Steam Laundry	\$10	\$124, buyers		\$1.25 for 1916
Union Waterworks	\$10	\$41, buyers		70 cents for 1915
Watson & Co.	\$10	\$7		None since 1914
Wm. Powell, Limited	\$7	\$6		

BURBURY (Singapore Currency)	PAID UP VALUE.	YR. ENDS.	LATEST QUOTATION.	DIVIDEND FOR LAST YEAR.	INT. DIV. TO DATE.
Alice Gajah	\$1	Sept.	\$4.00	8 1/2 p. c.	—
Ayer Panas	\$5	Jan.	\$12.00	35 p. c.	10 p. c.
Kodak	\$1	Oct.	\$2.50	30 p. c.	—
Kempas	\$1	Apr.	\$4.50	42 1/2 p. c.	20 p. c.
Makata Pinda	\$1	June	\$3.25	40 p. c.	15 p. c.
Makata Pinda	\$1	Aug.	\$2.35 x.d.	30 p. c.	10 p. c.
Makata Pinda	\$1	Dec.	\$4.40	25 p. c.	—
New Serendah	\$1	Jan.	\$5.00	25 p. c.	20 p. c.
Sundaroff	\$1	Dec.	\$22.00 x.d.	25 p. c.	—
Tapi	\$1	Dec.	\$22.00 x.d.	25 p. c.	—
Plantation Rubber in London			8 1/2		

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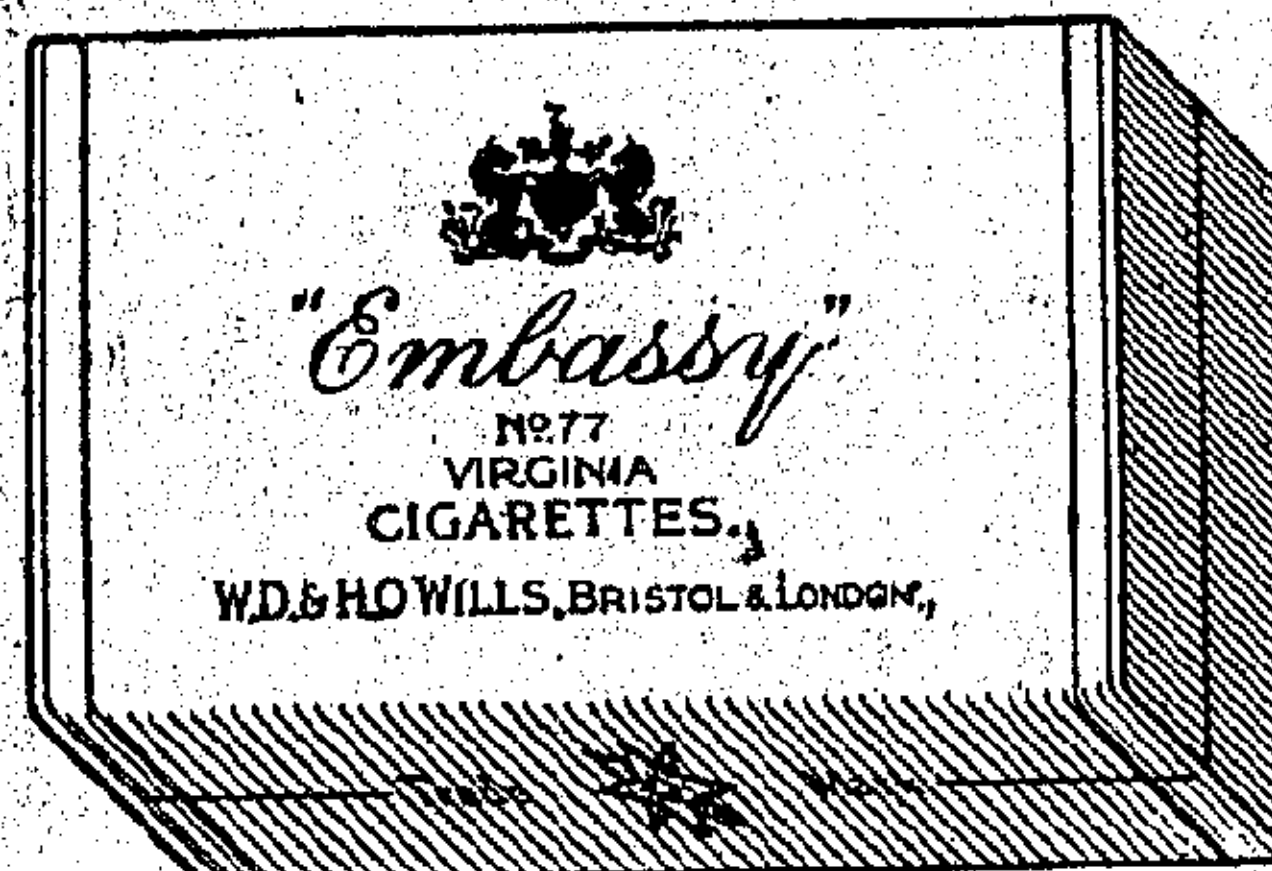
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BANKING CORPORATION.

Paid-up Capital ... \$15,000,000
Reserve Funds—
Sterling ... \$15,000,000
Silver ... \$18,500,000

Reserve Liability of Proprietors \$33,500,000
Reserve Funds ... \$15,000,000

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BANK, LIMITED.

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On Current Account at the rate of Two per cent. per annum on the Daily Balance.

ON FIXED DEPOSITS.
For 3 months, 2 1/2 per cent. per annum.
" 6 " 3 " " "
" 12 " 4 " " "
N. J. STARR,
Chief Manager.
Hongkong, 26th February, 1917.

THE BANK OF CHINA
GOVERNMENT BANK.

(SPECIALLY AUTHORIZED BY PRESIDENTIAL

MANDATE OF 15TH APRIL, 1915.)

Authorized Capital ... \$50,000,000
Paid-up Capital ... \$10,000,000

HEAD OFFICE—PEKING.

BRANCHES AND SUB-BRANCHES,
SHANGHAI: NANTING: Chinkiang, Yangchow, Wusih, Wuhu, Anhing, Tating, Tsin-kiang, Soochow. HANKOW: Shashi, Ichang, Nanchang. TIENTSIN: Peking, Tongshan, Lianhsien, Tsinghsien, Hsing-tai. HANGCHOW: Weichow, Shaochin, Chahsin, Lanchi, Hanchow, Ningpo, KAIYU: Changteh, Shinyang, Lohu, Chowkei, Tszwan, Chowkum, Tschuen, Lanchi, Lintsin, Tsing, Yichang, Hsinching, Chafoo, Tungshai, TAITWAN: Yuncheng, Foochow, CHANGCHUN: Kirin, Moukden, Newchwang, Dairen, Harbin, Taitshai, Tieling, Chinchow, Antung, CANTON, KUMTANG, PEKING, Kueihai, Suifu, etc., etc.

CANTON BRANCH.

Interest allowed on current accounts and Fixed Deposits. Terms on application. Every description of Banking business transacted, loans granted on approved securities. Special facilities for Home Exchange.
Hongkong, 13th October, 1914. [182]

THE CHARTERED BANK OF INDIA,
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital ... \$1,200,000
Reserve Fund ... \$1,200,000
Reserve Liability of Proprietors \$1,200,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

T. O. DOWNING, Manager.

Hongkong, 15th June, 1915. [141]

Printed and Published by HENRY ADOLPHUS DARTWRIGHT, for THE HONGKONG DAILY PRESS, LTD., at 10A, Des Vœux Road Central, Hongkong.

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BANKS

THE BANK OF TAIWAN, LIMITED
(TAIWAN GINCO).

INCORPORATED BY SPECIAL IMPERIAL

CHARTER, 1899.

Capital Subscribed ... Yen 20,000,000
Capital Paid-up ... " 15,000,000
Reserve Funds ... " 5,000,000

HEAD OFFICE:
TAIPEI, FORMOSA.

BRANCHES:

JAPAN—Kobe, Osaka, Tokyo & Yokohama.

FORMOSA—Ako, Gikan, Kagi, Kaseko, Keelung, Makung, Pinar, Shichiku, Tainan, Taiwan, Tazow, Tamsui.

CHINA—Amoy, Canton, Foochow, Hankow, Kintung, Shanghai, Swatow.

OTHERS—HONGKONG, LONDON, SINGAPORE, SOERABAYA, SEMBANG & NEW YORK.

LONDON BANKERS:

Capital and Counties Bank, London, and South-Western Bank, Paris & Bank.

The Bank has Correspondents in the Commercial centres of Russia, Manchuria, Indo China, India, Philippine Islands, Java, Austral, America, and elsewhere.

N. YAMAGITA, Manager.

HONGKONG BRANCH, 3, Des Vœux Road, Hongkong, 10th March, 1917. [104]

THE MERCANTILE BANK OF INDIA, LIMITED

HEAD OFFICE: 15, Gracechurch St., London

Authorized Capital ... £1,500,000
Subscribed ... " 1,125,000
Paid-up ... " 662,500
Reserve Fund ... " 550,000

BANKERS:

THE BANK OF ENGLAND.

THE LONDON JOINT STOCK BANK, LIMITED

BRANCHES:

Bombay, Calcutta, Hongkong, Kato Ubara, Rangoon, Colombo, Hrowah, Kuala Lumpur, Delhi, Kandy, Madras, Singapore, Port Louis (Mauritius).

HONGKONG BRANCH.

Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts at 2 per cent. per annum or Daily Balances and on Fixed Deposits at rates that may be ascertained on application.

C. CHAMPKIN, Acting Manager.

Hongkong, 26th May, 1916. [132]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION.

Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 2 1/2 per cent. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION, N. J. STARR, Chief Manager.

Hongkong, 2nd November, 1914. [112]

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HONGKONG TIDE TABLE.

From 21st to 27th March.

Day of Week or Month	HIGH WATER.				LOW WATER.			
	Day	Month	H'kong Mean Time	Height	Day	Month	H'kong Mean Time	Height
Wed.	21	m	8.30	4.8	m	2.8	1.1	
Thurs.	22	m	8.45	5.2	m	2.35	1.2	
Fri.	23	m	9.30	6.9	m	2.29	2.0	
Satur.	24	m	9.45	6.7	m	3.9	1.8	
Sun.	25	m	10.17	6.3	m	4.13	3.3	
Mon.	26	m	10.51	6.5	m	4.41	2.6	
Tue.	27	m	11.27	6.8	m	5.7	2.9	

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